PUBLIC ACCOUNTS
OF THE
GOVERNMENT OF THE YUKON TERRITORY

for the year ended March 31, 2001

Yukon
Finance

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Yukon
Office of the Minister
Box 2703, Whitehorse, Yukon Y1A 2C6

October 18, 2001

The Honourable Jack Cable
Commissioner of the Yukon

In accordance with the provisions of subsection 8(1) of the *Financial Administration Act* (Yukon) and section 52 of the *Legislative Assembly Act* (Yukon), I have the honour to submit herewith, the Public Accounts and the Annual Report for the fiscal year ended March 31, 2001.

Pat Duncan
Minister of Finance

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INTRODUCTION TO THE PUBLIC ACCOUNTS

The principal purpose of the Public Accounts is to provide information to the Legislative Assembly and the public on;

- the financial affairs and resources of the Government of the Yukon Territory and its corporations, and
- whether the financial resources were administered by the Government in accordance with the limits set by the relevant legislative authorities.

Information reported in these Public Accounts is disclosed in three distinct parts. Part One includes the audited consolidated financial statements of the Government. Part Two includes the non-consolidated financial statements of the Government, detailed supporting schedules, and supplementary financial statements of its corporations. The information contained in Part Three (departmental objectives), together with Parts One and Two, fulfils the Government's obligation to report annually, as required under Section 52 of the *Legislative Assembly Act* (Yukon).

The information contained in the Public Accounts has been prepared by the Department of Finance in accordance with Section 8 of the *Financial Administration Act* (Yukon). This information includes the consolidated financial statements, contained in Part One, which have been prepared in accordance with the accounting policies set out in Note 2 of the consolidated financial statements. All financial information appearing in Part Two is consistent with that contained in the consolidated financial statements.

The Auditor General of Canada provides an independent opinion on the consolidated financial statements and her audit report accompanies the consolidated financial statements. The audit report provides assurance that;

- the consolidated financial statements are presented fairly, in all material respects, and
- except for the overexpenditure of votes as indicated in Note 18, all transactions reviewed by the Auditor General of Canada have, in all significant respects, been within the statutory powers of the Government.

The Public Accounts are tabled annually in the Legislative Assembly and are subsequently referred to the Public Accounts Committee. The Public Accounts Committee will report to the Legislative Assembly on the results of its examination together with any recommendations.

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PUBLIC ACCOUNTS OF THE
GOVERNMENT OF THE YUKON TERRITORY

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PART ONE

AUDITED CONSOLIDATED FINANCIAL STATEMENTS

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MANAGEMENT'S RESPONSIBILITY

The preparation of the consolidated financial statements of the Government of the Yukon Territory is the responsibility of management of the Department of Finance.

The consolidated financial statements have been prepared in accordance with the accounting policies set out in Note 2 to the consolidated financial statements and comply with the recommendations of the Public Sector Accounting Board of the Canadian Institute of Chartered Accountants wherever applicable and practical. When alternative accounting methods exist, management has chosen those that are most appropriate. Where required, management's best estimates and judgement have been applied in the preparation of these statements.

The Department of Finance maintains systems of financial management and control designed to provide timely and reliable information to users, properly safeguard assets, and to ensure all financial transactions are in accordance with the *Financial Administration Act* (Yukon).

Charles J. Sanderson

Charles J. Sanderson
Deputy Head of the Department of Finance

July 20, 2001

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102-01177/

AUDITOR GENERAL OF CANADA

VÉRIFICATEUR GÉNÉRAL DU CANADA

AUDITOR'S REPORT

To the Legislative Assembly of the Yukon Territory

I have audited the consolidated statement of financial position of the Government of the Yukon Territory as at March 31, 2001 and the consolidated statements of operations and surplus and cash flows for the year then ended. These financial statements are the responsibility of the Government. My responsibility is to express an opinion on these financial statements based on my audit.

I conducted my audit in accordance with Canadian generally accepted auditing standards. Those standards require that I plan and perform an audit to obtain reasonable assurance whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by the Government, as well as evaluating the overall financial statement presentation.

In my opinion, these consolidated financial statements present fairly, in all material respects, the financial position of the Government of the Yukon Territory as at March 31, 2001 and the results of its operations and its cash flows for the year then ended in accordance with the stated accounting policies of the Government of the Yukon Territory as set out in Note 2 to the consolidated financial statements. As required by the *Yukon Act*, I also report that, in my opinion, these stated accounting policies have been applied on a basis consistent with that of the preceding year.

Further, in my opinion, proper books of account have been kept by the Government and the consolidated financial statements are in agreement therewith. In addition, except for the overexpenditure of votes as indicated in Note 18, the transactions of the Government and of those organizations listed in Note 2(a) to the consolidated financial statements that have come to my notice during my audit of the consolidated financial statements have, in all significant respects, been in accordance with the Government's powers under the *Yukon Act* and the *Financial Administration Act* and regulations.

Additional information and comments on the consolidated financial statements and this opinion will be included in my annual report to the Legislative Assembly of the Yukon Territory.

Sheila Fraser

Sheila Fraser, FCA
Auditor General of Canada

Ottawa, Canada
July 20, 2001, except as to Note 12 which is as of September 25, 2001.

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GOVERNMENT OF THE YUKON TERRITORY

Consolidated Statement of Financial Position
as at March 31, 2001

	2001	2000
	(thousands of dollars)	
ASSETS		
Cash and cash equivalents (Note 3)	$ 5,272	$ 15,108
Temporary investments (Note 4)	9,220	22,214
Due from Canada (Note 5)	84,482	37,125
Accounts receivable (Note 6)	12,166	10,768
Inventories	3,154	3,366
Loans receivable (Note 7)	55,047	48,024
Land held for sale (Note 8)	28,778	29,648
Investments in government business enterprises (Note 9(a))	105,760	101,571
Capital assets, at a nominal value of one dollar	-	-
	$ 303,879	$ 267,824
LIABILITIES		
Due to Canada (Note 5)	$ 5,688	$ 3,847
Accounts payable and accrued liabilities (Note 10)	39,731	41,146
Deferred revenues	9,323	10,006
Employee future benefits	33,194	32,576
Long-term debt (Note 11)	31,840	31,788
	119,776	119,363
Contingencies, commitments and guarantees (Notes 8, 9(c), 17, 19, 20, 21, 22 and 23)		
SURPLUS		
Surplus	184,103	148,461
	$ 303,879	$ 267,824

The accompanying notes and schedules are an integral part of these consolidated financial statements.

Approved:

Charles J. Sanderson

Deputy Head of the Department of Finance

Minister of Finance

GOVERNMENT OF THE YUKON TERRITORY

Consolidated Statement of Operations and Surplus
for the year ended March 31, 2001

	2001		2000
	Main Estimates (Note 16)	Actual	Actual
		(thousands of dollars)	
Revenues (Schedule A)			
Grant from Canada (Note 12)	$ 299,271	$ 366,564	$ 309,751
Taxes and general revenues	70,025	81,448	73,855
Transfer payments from Canada	18,005	19,928	19,946
Investment income	4,745	9,229	11,786
Recoveries (Schedule B)			
Operations and maintenance	37,151	37,013	38,014
Capital	37,383	26,512	22,417
	466,580	540,694	475,769
Expenditures (Note 13 and Schedule C)			
Operations and maintenance	392,872	413,494	389,433
Capital	95,359	91,819	94,032
	488,231	505,313	483,465
Recovery of prior years' expenditures	-	261	133
Surplus (deficit) for the year	$ (21,651)	35,642	(7,563)
Surplus at beginning of year		148,461	156,024
Surplus at end of year		$ 184,103	$ 148,461

The accompanying notes and schedules are an integral part of these consolidated financial statements.

GOVERNMENT OF THE YUKON TERRITORY

Consolidated Statement of Cash Flows
for the year ended March 31, 2001

	2001	2000
	(thousands of dollars)	
Cash flows from operating activities		
Surplus (deficit) for the year	$ 35,642	$ (7,563)
Non-cash items included in surplus (deficit) for the year		
Write-down of temporary investments	236	265
Provision for doubtful loans receivable and accounts receivable	498	556
Provision for write-down of land held for sale	1,267	378
Gain on sale of lots	(266)	(110)
Investment income from government business enterprises	(4,189)	(6,723)
Employee future benefits	618	1,933
Changes in non-cash operating activities		
Decrease (increase) in temporary investments	12,758	(22,479)
Decrease (increase) in due from Canada	(47,357)	24,231
Increase in accounts receivable	(1,436)	(27)
Decrease (increase) in inventories	212	(864)
Increase (decrease) in due to Canada	1,841	(3,543)
Decrease in accounts payable and accrued liabilities	(1,415)	(109)
Decrease in deferred revenues	(683)	(1,915)
	(2,274)	(15,970)
Cash flows from investing activities		
Investment in land held for sale	(3,022)	(5,458)
Proceeds from sale of land held for sale	990	647
Repayment of advances to Territorial corporations	-	500
Loans advanced	(14,040)	(8,460)
Loans repaid	8,458	5,392
	(7,614)	(7,379)
Cash flows from financing activities		
Issue of long-term debt	857	-
Repayment of long-term debt	(805)	(775)
	52	(775)
Net decrease in cash and cash equivalents	(9,836)	(24,124)
Cash and cash equivalents		
Beginning of year	15,108	39,232
End of year (Note 3)	$ 5,272	$ 15,108

The accompanying notes and schedules are an integral part of these consolidated financial statements.

1. Authority and operations

The Government of the Yukon Territory (the Government) operates under the authority of the *Yukon Act* (Canada). All disbursements for operations and loans are authorized by the Yukon Legislative Assembly.

The Yukon Housing Corporation operates under the authority of the *Housing Corporation Act* (Yukon).

2. Significant accounting policies

(a) Principles of consolidation

The consolidated financial statements include the accounts of the Government and organizations accountable to and controlled by the Government. The entities that exist to deliver the executive functions of the Government are fully consolidated in these financial statements. The entities, which are deemed to be government partnerships, are accounted for using the proportionate consolidation method. The entities, which are deemed to be government business enterprises, are accounted for using the modified equity method.

The organizations comprising the consolidated government reporting entity, categorized by accounting method are:

Fully consolidated:

Government of the Yukon Territory
Yukon Housing Corporation

Proportionate consolidation:

19596 Yukon Inc.

Modified equity:

Yukon Development Corporation
Yukon Liquor Corporation
Yukon Government Fund Limited

In October 1999 the Government, with Northwestel Inc. and another partner, formed a government partnership, 19596 Yukon Inc., in order to carry out the "Connect Yukon" telecommunication infrastructure development project to provide high speed internet services in the Yukon. 19596 Yukon Inc. was financed with $3.5 million from the Yukon Government Fund Limited (Note 9(c)). 19596 Yukon Inc. leases equipment to Northwestel Inc. As described in Note 16, the Government has entered into a data service contract with Northwestel Inc.

Trusts administered by the Government on behalf of other parties (Note 15) are excluded from the consolidated Government reporting entity.

(b) Basis of accounting

Revenues

Revenues are recorded on an accrual basis unless the accruals cannot be determined with a reasonable degree of certainty or when their estimation is impracticable. The exceptions are as follows:

Income taxes, levied under the *Income Tax Act* (Yukon), are collected by Canada under a tax collection agreement and are remitted to the Government monthly. The remittances are based on estimates for the taxation year, which are periodically adjusted until the income tax assessments for that year are completed. The remittances for the taxation year are recognized as revenues of the fiscal year in which the taxation year ends, together with known income tax adjustments arising in the fiscal year.

Revenue from general property tax, assessed on a calendar year basis, is recognized in the fiscal year in which the calendar year ends.

Expenditures

Operations, maintenance and capital expenditures are recorded on an accrual basis. Transfer payments are recorded as expenditures when paid or when the terms of a contractual transfer agreement have been met.

Lease payments under capital and operating leases are recorded respectively as capital and operations and maintenance expenditures.

Expenditures are recovered from Canada and other sources under various cost-sharing agreements including reconstruction of the Alaska Highway, social assistance and occupational training. The amounts are recorded as recoverable in the year in which the expenditures are incurred. Any adjustments upon finalization are reflected in the accounts in the year of adjustment.

Recovery of prior years' expenditures includes reversal of amounts accrued in prior years which are in excess of actual expenses. These amounts cannot be used to increase the amount appropriated for expenditures for the current year.

Assets

Temporary investments are valued at the lower of cost and market value.

Inventories consist primarily of fuel and lubricants, repair parts, stationery and office supplies, highway materials, and engineering, building and maintenance supplies, and are valued at the lower of cost and replacement value. Other materials and supplies are charged to expenditures at the time of acquisition.

Loans receivable are stated at principal amounts. Valuation allowances, which are recorded to reduce loans receivable to their net recoverable amount, are based on historical experience, current conditions and all circumstances known at the date of the preparation of the financial statements. Interest revenue is recognized on an accrual basis until such time that the collectibility of either principal or interest is not reasonably assured.

Land held for sale comprises the costs of acquiring, planning and developing serviced lots for eventual sale. The lots are valued at cost, except, when there has been a loss in value that is other than a temporary decline, the lots are written down to recognize the loss. Gains or losses on the sale of lots are recognized at the time of sale.

Capital assets, except land held for sale, are charged to expenditures at the time of acquisition or construction and are shown on the consolidated statement of financial position at a nominal value of one dollar.

Liabilities

Liabilities include financial claims payable by the Government and revenues received but not yet earned.

Deferred revenues are comprised of remittances of income taxes for the first three months of the following taxation year together with motor vehicle licence fees and other items for the following fiscal year.

(c) Investments

The *Financial Administration Act* (Yukon) allows the Government to invest money from the consolidated revenue fund in the following investments:

- securities that are obligations of, or guaranteed by, Canada or a province;
- fixed deposits, notes, certificates and other short term paper of, or guaranteed by, a bank including swapped deposit transactions in currency of the United States of America;
- commercial paper issued by a company incorporated under the laws of Canada or a province, the securities of which are rated in the highest rating category by at least two recognized security rating institutions.

The duration of the securities held depends on cash projections but usually averages under a year in length.

(d) Grant and transfer payments from Canada

The grant is subject to the terms of a financial agreement with Canada and is receivable in monthly instalments. Periodic adjustments, as they become known, are made to the grant when income taxes, Canada Health and Social Transfer contributions and certain operating revenues and recoveries collected by the Government differ from the estimated amounts which were used to determine the grant for the fiscal year. Further adjustments are made in accordance with escalation and tax effort adjustment clauses in the agreement. Other adjustments may arise out of new federal initiatives or unforeseen events.

Transfer payments are received from Canada in accordance with the *Federal-Provincial Fiscal Arrangements Act*. Adjustments are made in accordance with the arrangements in the year they are known.

(e) Employee future benefits

Under the conditions of employment, employees may qualify and earn non-pension employment benefits for vacation, sick, compensatory and personal leave, travel bonus, and severance benefits. The benefit obligation was determined as of March 31, 2001 on an actuarial basis. The key assumptions used were a liability discount rate of 7% and an annual rate of general salary escalation of 3%. The obligation for sick, vacation leave, and severance benefits were calculated using the projected benefit method pro-rated on service. The remainder was calculated assuming all employees would receive the benefits on valuation date.

(f) Measurement uncertainty

The preparation of financial statements in accordance with stated accounting policies requires the Government to make estimates and assumptions that affect the amounts of assets, liabilities, revenues and expenditures reported in the financial statements. By their nature, these estimates are subject to measurement uncertainty. The effect on the financial statements of changes to such estimates and assumptions in future periods could be significant although, at the time of preparation of these statements, the Government believes the estimates and assumptions to be reasonable. Some of the more significant management estimates relate to grant from Canada, employee future benefits and contingencies.

3. Cash and cash equivalents

	2001	2000
	(thousands of dollars)	
Short-term investments	$ 2,618	$ 3,396
Bank	2,581	11,639
Cash on hand	73	73
	$ 5,272	$ 15,108

Cash and cash equivalents include cash on hand and balances with banks, and short-term investments that have terms to maturity of less than 90 days from the dates of acquisition.

4. Temporary investments

	2001		2000	
	Market Value	Book Value	Market Value	Book Value
	(thousands of dollars)			
Floating rate notes	$ 5,045	$ 5,064	$ -	$ -
Canada bonds	4,175	4,392	2,533	2,719
Canada treasury bills	-	-	19,681	19,760
	$ 9,220	$ 9,456	$ 22,214	$ 22,479

Floating rate notes have terms to maturity of one to two years from the dates of acquisition. The Government of Canada bonds have terms to maturity of 23 to 29 years from the dates of acquisition. Temporary investments have an average effective yield of 5.5% (2000 - 5.4%) per annum.

5. Due from/to Canada

	2001	2000
	(thousands of dollars)	
Due from Canada		
Federal grant receivable	$ 49,187	$ 14,471
Cost-sharing agreements and projects delivered on behalf of Canada	35,119	22,577
Other	176	77
	$ 84,482	$ 37,125
Due to Canada		
RCMP	$ 3,238	$ 2,849
Devolution funding repayable	1,322	-
Income tax payable	-	403
Other	1,128	595
	$ 5,688	$ 3,847

Amounts due from and due to Canada are payable on demand and are non-interest bearing. The carrying amounts approximate fair market values because of their short term to maturity.

6. Accounts receivable

	2001	2000
	(thousands of dollars)	
Taxes, interest and other revenue receivables	$ 11,771	$ 10,498
Less valuation allowances	(2,739)	(2,910)
	9,032	7,588
Due from Territorial corporations	2,243	2,426
Prepaid expenses	891	754
	$ 12,166	$ 10,768

7. Loans receivable

	2001	2000
	(thousands of dollars)	
Mortgages receivable, due in varying annual amounts to the year 2015, bearing interest rates ranging from 0.0% to 10.0%	$ 37,460	$ 31,361
Debenture loans to municipalities, due in varying annual amounts to the year 2015, bearing interest rates ranging from 5.0% to 13.3%	11,538	10,646
Business development assistance loans, due in varying annual amounts with varying terms, bearing interest rates ranging from 0.0% to 13.6%	5,224	5,469
Agreements for sale, due in varying annual amounts over a three or five year term to the year 2006, bearing interest rates ranging from 5.0% to 9.0%	1,755	1,902
Local improvement loans, due in varying annual amounts to the year 2031, bearing interest rates ranging from 4.8% to 13.4%	1,817	1,320
Others	504	504
Less valuation allowances	(3,251)	(3,178)
	$ 55,047	$ 48,024

8. Land held for sale

	2001	2000
	(thousands of dollars)	
Raw land	$ 45	$ 45
Land under development	12,965	13,540
Finished land	15,768	16,063
	$ 28,778	$ 29,648

Land held for sale is affected by Yukon Indian land claims negotiations. At March 31, 2001, $2.7 million (2000 - $2.7 million) of the finished land has been identified for land claims purposes. Recovery of costs of the land selected in land claims settlements is to be provided for by Canada as per provisions of the Bilateral Agreement of June 24, 1993.

9. Investments in government business enterprises

(a) Summary financial statements

Summary financial statements of the government entities accounted for by the modified equity method are provided below. The Yukon Development Corporation and the Yukon Government Fund Limited have a fiscal year end of December 31. The Yukon Liquor Corporation has a fiscal year end of March 31.

	Yukon Development Corporation	Yukon Government Fund Limited	Yukon Liquor Corporation	2001 Total	2000 Total
	(as at December 31, 2000)		(as at March 31, 2001)		
			(thousands of dollars)		
Balance Sheet					
Assets					
Current	$ 37,713	$ 175	$ 2,141	$ 40,029	$ 34,080
Investments	4,336	-	-	4,336	4,561
Capital assets	124,960	-	3,075	128,035	123,332
Other	11,597	4,891	-	16,488	18,280
	$ 178,606	$ 5,066	$ 5,216	$ 188,888	$ 180,253
Liabilities					
Current	$ 5,472	$ 12	$ 1,389	$ 6,873	$ 7,100
Long-term debt and other	70,387	5,116	752	76,255	71,582
Equity	102,747	(62)	3,075	105,760	101,571
	$ 178,606	$ 5,066	$ 5,216	$ 188,888	$ 180,253
Statement of Operations and Equity					
Revenues	$ 23,725	$ 137	$ 10,030	$ 33,892	$ 33,405
Expenses	19,287	170	5,206	24,663	21,619
Surplus (deficit)	4,438	(33)	4,824	9,229	11,786
Remitted to the Government	-	-	(5,040)	(5,040)	(5,063)
Equity, beginning of year	98,309	(29)	3,291	101,571	94,848
Equity, end of year	$ 102,747	$ (62)	$ 3,075	$ 105,760	$ 101,571

Equity represents the Government's investment in the government entities.

(b) Inter-entity balances and transactions

	Yukon Development Corporation	Yukon Government Fund Limited	Yukon Liquor Corporation	2001 Total	2000 Total
	(as at December 31, 2000)		(as at March 31, 2001)		
			(thousands of dollars)		
Government of the Yukon Territory:					
Accounts receivable from	$ 42	$ -	$ 474	$ 516	$ 1,027
Loans receivable from	-	116	-	116	116
Accounts payable to	395	5	19	419	283
Loans payable to	-	857	-	857	-
Revenues from	90	-	296	386	260
Expenditures to	7,826	28	-	7,854	22,692

(c) Commitments

Yukon Development Corporation

In April 2001 the Yukon Energy Corporation, the Yukon Development Corporation's wholly-owned subsidiary, entered into a contract for the construction of a transmission line from the Mayo hydro generation plant to the Dawson distribution system. The total cost of the contract is $22 million, payable over the course of construction, which is estimated to be 19 months.

Yukon Government Fund Limited

On January 4, 1999 the Yukon Government Fund Limited finalized a Confidential Offering Memorandum for filing with the Business Immigration Division, Department of Citizenship and Immigration Canada. The company has obtained $5 million from investors, of which $1 million is restricted. $3.5 million has been loaned to 19596 Yukon Inc. (Note 2(a)). The company has committed to use the remaining proceeds of the offering to invest in eligible businesses in the Yukon. The offering expired on March 31, 1999. At December 31, 2000 the balance held in escrow was $2.6 million.

The $5 million due to investors is repayable in 2005.

10. Accounts payable and accrued liabilities

	2001	2000
	(thousands of dollars)	
Accrued liabilities	$ 21,833	$ 21,747
Accounts payable	13,283	14,381
Due to Territorial corporations	2,749	2,859
Contractors' holdbacks and security deposits	1,866	2,159
	$ 39,731	$ 41,146

11. Long-term debt

	2001	2000
	(thousands of dollars)	
Mortgages, with a variety of terms, secured by fixed charges against housing projects, repayable in blended monthly payments with maturities up to the year 2020, bearing fixed interest rates ranging from 5.4% to 12.5%	$ 22,191	$ 22,768
Canada Mortgage and Housing Corporation loans, repayable in blended annual payments with maturities up to the year 2027, bearing fixed interest rates ranging from 5.0% to 13.3%	4,871	5,011
Loans from Canada, repayable in annual instalments with maturities up to the year 2007, bearing fixed interest rates ranging from 6.1% to 11.1%	3,829	3,893
Loan from the Yukon Government Fund Limited, principal repayable at maturity of May 1, 2005, with interest payable monthly at the annual rate of 7.7% calculated and compounded semi-annually	857	-
Other debentures, repayable in semi-annual instalments with maturities up to the year 2003, bearing a fixed interest rate of 13.0%	92	116
	$ 31,840	$ 31,788

Principal repayment requirements over the next five years on outstanding loans are as follows:

	(thousands of dollars)
2002	$ 851
2003	910
2004	987
2005	1,859
2006	1,090

12. Grant from Canada

	2001	2000
	(thousands of dollars)	
Formula Financing grant entitlement	$ 331,811	$ 307,169
Adjustments in respect of:		
Formula financing escalators	35,463	4,883
Tax effort adjustment	(491)	(3,351)
Own source revenues and recoveries	4,098	1,231
Formula Financing grant	370,881	309,932
Less oil and gas revenue offset	(4,317)	(181)
Grant from Canada per Schedule of Revenues (Schedule A)	$ 366,564	$ 309,751

The Government receives a grant from Canada according to an agreed formula. The current Formula Financing Agreement with Canada is in effect for the period April 1, 1999 to March 31, 2004.

The Formula Financing grant calculation was finalized using July 1, 2000 Yukon population statistics released by Statistics Canada on September 25, 2001. This resulted in reduced Formula Financing grant revenue of $1.0 million.

13. Expenditures by object

	2001	2000
	(thousands of dollars)	
Operations and maintenance		
Personnel	$ 185,909	$ 174,023
Transfer payments	91,152	87,309
Contract and special services	69,290	65,152
Materials, supplies and utilities	41,183	37,109
Communication and transportation	14,297	12,651
Loan interest	3,045	3,056
Other	8,618	10,133
	$ 413,494	$ 389,433
Capital		
Building and infrastructure	$ 57,248	$ 55,886
Transfer payments	18,666	24,597
Equipment	11,176	9,787
Other	4,729	3,762
	$ 91,819	$ 94,032

14. Pension plans

(a) Public Service Superannuation Plan

Until March 31, 2000, the Government and its employees made contributions in equal amounts to the Public Service Superannuation Plan administered by Canada. Since April 1, 2000, the Government's contributions have increased to 2.14 times of its employees' contributions. The Government's contributions, which amounted to $15,582,000 (2000 - $7,353,000), are recorded on a current basis and represent the total liability of the Government.

(b) Legislative Assembly Retirement Allowances Plan

The *Legislative Assembly Retirement Allowances Act* (Yukon), effective in 1984, established a non-contributory, defined benefit pension plan for members of the Yukon Legislative Assembly.

A new *Legislative Assembly Retirement Allowances Act* (Yukon) was passed in December 1991, which requires members to contribute an amount equal to 9% of their taxable indemnities and salaries to the Plan effective in 1992. The Plan provides pensions based on 5% of the best four-year average pensionable earnings for each year of service. There is a six-year vesting requirement and pensions are indexed to the Consumer Price Index. There is also a provision for payment of lump sum death and severance allowances.

Contributions are recorded on a current basis. Actuarial valuations for accounting purposes are performed triennially using the projected benefit method prorated on services. An actuarial valuation of the Plan was completed as at March 31, 1999.

The average age of the seventeen active members covered by the Plan is 46.6. There are currently fifteen former members receiving pension benefits and seven former members who are entitled to deferred pension benefits.

The actuarial valuation was based on a number of assumptions about future events, such as inflation rates, interest rates, salary increases and member turnover and mortality. The assumptions used reflect the best estimates of expected long-term rates and short-term forecasts accepted by the Members' Services Board of the Legislative Assembly. Pension fund assets are held as cash and short-term investments, and are valued at the lower of cost or market value.

The expected long-term inflation rate is 3.0%.

The recorded retirement allowances obligation at March 31, 2001 is $13,147,000 (2000 - $12,392,000) which is included in trust liabilities and the corresponding cash reflected in trust assets. The most recent actuarial valuation of the Plan stated that the Plan, as of March 31, 1999, was fully funded with a funding excess of $658,000.

The total pension-related expenditures recorded during the year and included in the expenditures of the Yukon Legislative Assembly is $426,000 (2000 - $414,000). Actual benefits paid in the year were $458,000 (2000 - $238,000).

(c) Territorial Court Judiciary Pension Plan

The *Territorial Court Judiciary Pension Plan Act* (Yukon) was enacted in May 2001, with an effective date of September 18, 1998. The Territorial Court Judiciary Pension Plan is a non-contributory defined benefit pension plan and is unfunded.

The pension obligation at March 31, 2001 based on an actuarial estimate, determined by the projected benefit method prorated on services, was $192,000. This obligation is included in the accrued liabilities of the Government as at March 31, 2001, and the pension expenditure in the same amount is included in the expenditures of the Department of Justice.

15. Trust assets and liabilities

The Government administers trust accounts on behalf of third parties which are not included in the Government's assets and liabilities. The Compensation Fund (Yukon) has a fiscal year end of December 31. Details of the assets, principally investments, of the Compensation Fund (Yukon) are available from its financial statements, which are reproduced in Section III of the Public Accounts of the Government. The remaining trust assets are invested primarily in short-term and long-term bonds. Investments are valued at the lower of cost and market. Any other assets held under administration such as property, securities and valuables are reflected in trust accounts only upon conversion to cash.

	2001	2000
	(thousands of dollars)	
Compensation Fund (Yukon)	$ 141,084	$ 136,627
Legislative Assembly Retirement Allowances (Note 14(b))	13,147	12,392
Lottery Commission	3,262	3,130
Crime Prevention and Victim Services	2,042	1,816
Land Title Office – Assurance Fund	1,866	1,721
Public Administrator	765	702
Public Service Group Insurance Benefit	660	707
Historic Resources Trust Fund	564	530
Other	804	887
	$ 164,194	$ 158,512

16. Main Estimates

The Main Estimates comparative figures are from the Main Estimates approved in the Legislative Assembly in 2000 and therefore these figures do not reflect changes arising from the tabling of the Supplementary Estimates.

17. Commitments

At March 31, 2001 the Government had outstanding contractual obligations of $43.1 million (2000 - $14.8 million) for major capital projects. At that date, the estimated expenditures on these capital projects over the next three years were $117.0 million (2000 - $117.4 million), of which $69.0 million (2000 - $76.5 million) is 100% recoverable.

At March 31, 2001 the Government had annual building lease commitments of $5.9 million consisting of $4.8 million for rental costs and $1.1 million for operating costs. These leases are generally for three year terms.

The Government entered into a twenty year policing services contract with the RCMP in 1992. The estimated expenditure under this contract for 2001/2002 is $11.5 million.

On April 1, 2000 the Government entered into a five year data service contract with Northwestel Inc. At March 31, 2001 the outstanding obligation over the remaining four years was $4.8 million, with an annual payment amount of $1.2 million.

18. Overexpenditure

During the year the following votes were overexpended:

	(thousands of dollars)
Operations and maintenance	
Government Services	$ 1,713
Health and Social Services	1,231
Education	526
Renewable Resources	26
Office of the Ombudsman	22
Finance	18

Overexpenditure of a vote contravenes subsection 17(2) of the *Financial Administration Act* (Yukon) which specifies that "a vote does not authorize any payment to be made in excess of the amount specified in the vote".

19. Guarantees

The Government has guaranteed debts of the Yukon Development Corporation of $45.2 million (2000 - $46.0 million) and business loans of $1.0 million (2000 - $1.0 million). In addition, the Government has guaranteed an operating demand overdraft facility to the Yukon Energy Corporation of up to $10.0 million. It is expected that no significant costs will be incurred by the Government with respect to these guarantees.

20. Transfer of programs from Canada

The transfer of oil and gas resource management in the Yukon took effect on November 19, 1998. The Government has been negotiating with Canada for the transfer of the remaining provincial-like responsibilities of the Northern Affairs Program, which will include responsibilities for land, water, forestry and mineral resources. Transfer of these responsibilities will depend on certain conditions including funding requirements.

21. Land claims

The Government, with Canada and the various Yukon First Nations, is engaged in the negotiation of aboriginal land claims (final) and self-government agreements. On February 14, 1995, Federal and Yukon legislation came into force giving effect to four Yukon First Nation Final Agreements, which incorporated the provisions of the Umbrella Final Agreement (UFA) and specific provisions for each First Nation, and four Self-Government Agreements. The UFA is a framework document signed by the Council for Yukon Indians, Canada, and the Government. Two more Yukon First Nation Final and Self-Government Agreements came into effect on October 1, 1997, and another came into effect on September 15, 1998. Negotiations are proceeding with the remaining seven First Nations on an individual basis. As well, Yukon, with Canada, has engaged in land claims negotiations with one transboundary First Nation and anticipates further transboundary negotiations. Any settlement of these claims will not result in a liability to the Government as they are to be funded by Canada.

The Government signed a bilateral funding agreement with Canada on June 24, 1993, for funding towards the Government's additional implementation costs. Costs supported by this agreement include boards and councils established under the Yukon First Nation Final Agreements and implementation projects and activities. Based on this funding, the Government expended $3.5 million during the year (2000 - $3.4 million) with cumulative expenditures of approximately $16.2 million.

22. Contingencies

In the normal course of operations, the Government is subject to legal claims. At March 31, 2001 the Government estimated the total claimed amount to be about $4.8 million (2000 - $5.1 million). No liability has been admitted and no provision for claims is included in these financial statements.

23. Environmental liabilities

The Government recognizes that there could be a liability for restoration of the environment on Commissioner's Land.

The Government has identified 15 sites on Commissioner's Land where environmental liabilities may exist. Of these, 3 sites are on airport land and are subject to the agreement between the Government and Transport Canada that includes remediation of contamination. The remaining 12 sites are ones where the Government may have true environmental liability in that actions of the Government have likely resulted in some of the contamination on these sites. Assessment has occurred on one of the larger of these sites, the Whitehorse Grader Station, where some of the contamination present may have resulted from use of the site by the Government. The remediation of some hydrocarbon contamination and the removal of an abandoned underground storage tank are planned for the Whitehorse Grader Station.

In those cases where the cost of remediating sites is quantifiable, an estimated liability is accrued. As at March 31, 2001 no costs have yet been quantified, so no liability has been accrued.

24. Related parties

Related party transactions not disclosed elsewhere in the financial statements are as follows:

	2001	2000
	(thousands of dollars)	
Transfer payments		
Yukon Hospital Corporation	$ 20,160	$ 19,183
Yukon College	14,069	14,687
Yukon Legal Services Society	1,356	1,255
Yukon Arts Centre Corporation	864	902
Yukon Human Rights Commission	324	391
	$ 36,773	$ 36,418

25. Comparative figures

Certain comparative figures for 2000 have been reclassified to conform with the 2001 presentation.

GOVERNMENT OF THE YUKON TERRITORY

Schedule A

Consolidated Schedule of Revenues by Source
for the year ended March 31, 2001

	2001		2000
	Main Estimates (Note 16)	Actual	Actual
	(thousands of dollars)		
Grant from Canada (Note 12)	$ 299,271	$ 366,564	$ 309,751
Taxes and general revenues			
Income taxes	42,814	45,507	43,512
Other taxes	14,870	13,984	15,003
Oil and gas resource revenue	2,900	10,196	3,313
Licences, permits and fees	4,919	5,309	5,056
Interest - bank and other	1,090	2,474	2,868
Liquor taxes	2,106	2,263	2,245
Aviation operations	723	750	720
Other revenues	118	399	610
Fines	485	342	437
Gain on sale of lots	-	224	91
	70,025	81,448	73,855
Transfer payments from Canada			
Canada Health and Social Transfer	18,005	19,928	19,946
Investment income (loss)			
Yukon Liquor Corporation	4,745	4,824	4,722
Yukon Development Corporation	-	4,438	7,093
Yukon Government Fund Limited	-	(33)	(29)
	4,745	9,229	11,786
	$ 392,046	$ 477,169	$ 415,338

GOVERNMENT OF THE YUKON TERRITORY

Schedule B

Consolidated Schedule of Recoveries by Function
for the year ended March 31, 2001

	2001		2000
	Main Estimates (Note 16)	Actual	Actual
		(thousands of dollars)	
Operations and maintenance			
Health and social services	$ 13,667	$ 15,057	$ 14,527
Community and transportation	9,862	9,459	10,245
General government	7,163	4,727	6,631
Education	1,624	2,516	1,933
Justice	1,410	1,265	1,033
Natural resources and economic development	851	864	924
Tourism and culture	240	240	260
Interest	2,334	2,885	2,461
	$ 37,151	$ 37,013	$ 38,014
Capital			
Community and transportation	$ 33,955	$ 23,374	$ 20,682
General government	1,763	1,293	763
Natural resources and economic development	1,149	906	809
Education	513	879	43
Tourism and culture	-	30	23
Justice	3	17	-
Health and Social Services	-	13	97
	$ 37,383	$ 26,512	$ 22,417

GOVERNMENT OF THE YUKON TERRITORY

Schedule C

Consolidated Schedule of Expenditures by Function
for the year ended March 31, 2001

	2001		2000
	Main Estimates (Note 16)	Actual (Note 13) (thousands of dollars)	Actual
Operations and maintenance			
Health and social services	$ 114,869	$ 123,147	$ 116,287
Education	84,281	90,783	83,672
Community and transportation	73,577	73,781	70,719
General government	54,491	55,622	53,413
Justice	31,672	34,153	32,050
Natural resources and economic development	20,562	22,034	20,589
Tourism and culture	9,962	10,929	9,647
Interest	3,458	3,045	3,056
	$ 392,872	**$ 413,494**	**$ 389,433**
Capital			
Community and transportation	$ 48,827	$ 45,171	$ 42,896
Education	13,753	11,408	14,944
Health and Social Services	10,195	11,073	5,477
Natural resources and economic development	9,197	11,062	13,583
General government	7,645	7,955	10,770
Tourism and culture	4,509	4,473	5,738
Justice	1,233	677	624
	$ 95,359	**$ 91,819**	**$ 94,032**

PART TWO

NON-CONSOLIDATED FINANCIAL STATEMENTS

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SECTION I

GOVERNMENT OF THE YUKON TERRITORY

FINANCIAL STATEMENTS

(unaudited)

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GOVERNMENT OF THE YUKON TERRITORY

Statement of Financial Position
as at March 31, 2001

	2001	2000
	(thousands of dollars)	
ASSETS		
Cash and cash equivalents (Note 3)	$ 3,368	$ 16,763
Temporary investments (Note 4)	9,220	22,214
Due from Canada (Note 5)	83,999	36,818
Accounts receivable (Note 6)	12,426	11,143
Inventories	3,154	3,366
Advances to Territorial corporations (Note 7)	33,951	24,170
Loans receivable (Note 8)	25,560	22,963
Land held for sale (Note 9)	26,126	26,623
Capital assets, at a nominal value of one dollar	-	-
	$ 197,804	**$ 164,060**
LIABILITIES		
Due to Canada (Note 5)	$ 5,594	$ 3,847
Accounts payable and accrued liabilities (Note 10)	38,289	39,651
Deferred revenues	8,599	9,076
Employee future benefits	32,522	31,806
Long-term debt (Note 11)	8,423	8,564
	93,427	92,944
Contingencies, commitments and guarantees (Notes 9, 18, 20, 21, 22, 23 and 24)		
SURPLUS		
Accumulated surplus		
Surplus	63,122	63,926
Dedicated funds (Note 12)	36,000	-
	99,122	63,926
Restricted funds (Note 13)	5,255	7,190
	$ 197,804	**$ 164,060**

The accompanying notes and schedules are an integral part of these non-consolidated financial statements.

Approved:

Charles J. Sanderson
Deputy Head of the Department of Finance

P Duncan
Minister of Finance

GOVERNMENT OF THE YUKON TERRITORY

Statement of Operations and Accumulated Surplus
for the year ended March 31, 2001

	2001		2000
	Main Estimates (Note 17)	Actual	Actual
		(thousands of dollars)	
Revenues (Schedule A)			
Grant from Canada (Note 12)	$ 299,271	$ 366,564	$ 309,751
Taxes and general revenues	74,770	86,218	78,593
Transfer payments from Canada	18,005	19,928	19,946
Recoveries (Schedule B)			
Operations and maintenance	28,576	28,839	30,134
Capital	36,833	26,016	21,940
	457,455	527,565	460,364
Expenditures (Note 14 and Schedule C)			
Operations and maintenance	384,297	407,239	384,942
Capital	94,809	85,391	92,038
	479,106	492,630	476,980
Recovery of prior years' expenditures	-	261	133
Surplus (deficit) for the year	$ (21,651)	35,196	(16,483)
Accumulated surplus at beginning of year		63,926	80,409
Accumulated surplus at end of year		$ 99,122	$ 63,926

The accompanying notes and schedules are an integral part of these non-consolidated financial statements.

GOVERNMENT OF THE YUKON TERRITORY

Statement of Cash Flows
for the year ended March 31, 2001

	2001	2000
	(thousands of dollars)	
Cash flows from operating activities		
Surplus (deficit) for the year	$ 35,196	$ (16,483)
Non-cash items included in surplus (deficit) for the year		
Write-down of temporary investments	236	265
Provision for doubtful loans receivable and accounts receivable	209	337
Provision for write-down of land held for sale	985	78
Gain on sale of lots	(266)	(268)
Provision for employee future benefits	716	1,806
Changes in non-cash operating activities		
Decrease (increase) in temporary investments	12,758	(22,479)
Decrease (increase) in due from Canada	(47,180)	23,818
Decrease (increase) in accounts receivable	(1,260)	984
Decrease (increase) in inventories	212	(863)
Increase (decrease) in due to Canada	1,747	(3,504)
Increase (decrease) in accounts payable and accrued liabilities	(1,362)	230
Decrease in deferred revenues	(477)	(1,960)
	1,514	(18,039)
Cash flows from investing activities		
Investment in land held for sale	(2,798)	(2,732)
Proceeds from sale of land held for sale	742	204
Advances to Territorial corporations	(9,831)	(7,397)
Repayment of advances from Territorial corporations	50	500
Loans advanced	(6,137)	(1,443)
Loans repaid	5,141	3,992
Increase (decrease) in restricted funds	(1,935)	799
	(14,768)	(6,077)
Cash flows from financing activities		
Repayment of long-term debt	(141)	(173)
Net decrease in cash and cash equivalents	(13,395)	(24,289)
Cash and cash equivalents		
Beginning of year	16,763	41,052
End of year (Note 3)	$ 3,368	$ 16,763

The accompanying notes and schedules are an integral part of these non-consolidated financial statements.

1. Authority and operations

The Government of the Yukon Territory (the Government) operates under the authority of the *Yukon Act* (Canada). All disbursements for operations and loans are authorized by the Yukon Legislative Assembly.

2. Significant accounting policies

(a) Financial statements

These financial statements are prepared on a non-consolidated basis for the purpose of determining the financial resources realistically available to the Government to meet its program responsibilities. Financial statements of the Yukon Housing Corporation, the Yukon Liquor Corporation, the Yukon Development Corporation and the Compensation Fund (Yukon) are reported on separately.

Net cost of operations of the Yukon Housing Corporation is included in the transfer payment to the Corporation. Yukon Liquor Corporation's net income, less acquisition of capital assets and related amortization, is included in revenues. Income of the Yukon Development Corporation and the Compensation Fund (Yukon) is retained within the entities and is, therefore, not reflected in these financial statements.

The Government also prepares a set of consolidated financial statements following the recommendations of the Public Sector Accounting Board of the Canadian Institute of Chartered Accountants.

(b) Basis of accounting

Revenues

Revenues are recorded on an accrual basis unless the accruals cannot be determined with a reasonable degree of certainty or when their estimation is impracticable. The exceptions are as follows:

Income taxes, levied under the *Income Tax Act* (Yukon), are collected by Canada under a tax collection agreement and are remitted to the Government monthly. The remittances are based on estimates for the taxation year, which are periodically adjusted until the income tax assessments for that year are completed. The remittances for the taxation year are recognized as revenues of the fiscal year in which the taxation year ends, together with known income tax adjustments arising in the fiscal year.

Revenue from general property tax, assessed on a calendar year basis, is recognized in the fiscal year in which the calendar year ends.

Expenditures

Operations, maintenance and capital expenditures are recorded on an accrual basis. Transfer payments are recorded as expenditures when paid or when the terms of a contractual transfer agreement have been met.

Lease payments under capital and operating leases are recorded respectively as capital and operations and maintenance expenditures.

Expenditures are recovered from Canada and other sources under various cost-sharing agreements including reconstruction of the Alaska Highway, social assistance and occupational training. The amounts are recorded as recoverable in the year in which the expenditures are incurred. Any adjustments upon finalization are reflected in the accounts in the year of adjustment.

Recovery of prior years' expenditures includes reversal of amounts accrued in prior years which are in excess of actual expenses. These amounts cannot be used to increase the amount appropriated for expenditures for the current year.

Assets

Temporary investments are valued at the lower of cost and market value.

Inventories consist primarily of fuel and lubricants, repair parts, stationery and office supplies, highway materials, and engineering, building and maintenance supplies, and are valued at the lower of cost and replacement value. Other materials and supplies are charged to expenditures at the time of acquisition.

Loans receivable are stated at principal amounts. Valuation allowances, which are recorded to reduce loans receivable to their net recoverable amount, are based on historical experience, current conditions and all circumstances known at the date of the preparation of the financial statements. Interest revenue is recognized on an accrual basis until such time that the collectibility of either principal or interest is not reasonably assured.

Land held for sale comprises the costs of acquiring, planning and developing serviced lots for eventual sale. The lots are valued at cost, except, when there has been a loss in value that is other than a temporary decline, the lots are written down to recognize the loss. Gains or losses on the sale of lots are recognized at the time of sale.

Capital assets, except land held for sale, are charged to expenditures at the time of acquisition or construction and are shown on the statement of financial position at a nominal value of one dollar.

Liabilities

Liabilities include financial claims payable by the Government and revenues received but not yet earned.

Deferred revenues are comprised of remittances of income taxes for the first three months of the following taxation year together with motor vehicle licence fees and other items for the following fiscal year.

(c) Investments

The *Financial Administration Act* (Yukon) allows the Government to invest money from the consolidated revenue fund in the following investments:

- securities that are obligations of, or guaranteed by, Canada or a province;
- fixed deposits, notes, certificates and other short term paper of, or guaranteed by, a bank including swapped deposit transactions in currency of the United States of America;
- commercial paper issued by a company incorporated under the laws of Canada or a province, the securities of which are rated in the highest rating category by at least two recognized security rating institutions.

The duration of the securities held depends on cash projections but usually averages under a year in length.

(d) Grant and transfer payments from Canada

The grant is subject to the terms of a financial agreement with Canada and is receivable in monthly instalments. Periodic adjustments, as they become known, are made to the grant when income taxes, Canada Health and Social Transfer contributions and certain operating revenues and recoveries collected by the Government differ from the estimated amounts which were used to determine the grant for the fiscal year. Further adjustments are made in accordance with escalation and tax effort adjustment clauses in the agreement. Other adjustments may arise out of new federal initiatives or unforeseen events.

Transfer payments are received from Canada in accordance with the *Federal-Provincial Fiscal Arrangements Act*. Adjustments are made in accordance with the arrangements in the year they are known.

(e) Employee future benefits

Under the conditions of employment, employees may qualify and earn non-pension employment benefits for vacation, sick, compensatory and personal leave, travel bonus, and severance benefits. The benefit obligation was determined as of March 31, 2001 on an actuarial basis. The key assumptions used were a liability discount rate of 7% and an annual rate of general salary escalation of 3%. The obligation for sick, vacation leave, and severance benefits were calculated using the projected benefit method pro-rated on service. The remainder was calculated assuming all employees would receive the benefits on valuation date.

(f) Measurement uncertainty

The preparation of financial statements in accordance with stated accounting policies requires the Government to make estimates and assumptions that affect the amounts of assets, liabilities, revenues and expenditures reported in the financial statements. By their nature, these estimates are subject to measurement uncertainty. The effect on the financial statements of changes to such estimates and assumptions in future periods could be significant although, at the time of preparation of these statements, the Government believes the estimates and assumptions to be reasonable. Some of the more significant management estimates relate to grant from Canada, employee future benefits and contingencies.

3. Cash and cash equivalents

	2001	2000
	(thousands of dollars)	
Short-term investments	$ 2,269	$ 3,396
Bank	1,029	13,299
Cash on hand	70	68
	$ 3,368	$ 16,763

Cash and cash equivalents include cash on hand, balances with banks and short-term investments that have terms to maturity of less than 90 days from the dates of acquisition.

4. Temporary investments

	2001		2000	
	Market Value	Book Value	Market Value	Book Value
		(thousands of dollars)		
Floating rate notes	$ 5,045	$ 5,064	$ -	$ -
Canada bonds	4,175	4,392	2,533	2,719
Canada treasury bills	-	-	19,681	19,760
	$ 9,220	$ 9,456	$ 22,214	$ 22,479

Floating rate notes have terms to maturity of one to two years from the dates of acquisition. The Government of Canada bonds have terms to maturity of 23 to 29 years from the dates of acquisition. Temporary investments have an average effective yield of 5.5% (2000 - 5.4%) per annum.

5. Due from/to Canada

	2001	2000
	(thousands of dollars)	
Due from Canada		
Federal grant receivable	$ 49,187	$ 14,471
Cost-sharing agreements and projects delivered on behalf of Canada	34,797	22,270
Other	15	77
	$ 83,999	$ 36,818
Due to Canada		
RCMP	$ 3,238	$ 2,849
Devolution funding repayable	1,322	-
Income tax payable	-	403
Other	1,034	595
	$ 5,594	$ 3,847

Amounts due from and due to Canada are payable on demand and are non-interest bearing. The carrying amounts approximate fair market values because of their short term to maturity.

6. Accounts receivable

	2001	2000
	(thousands of dollars)	
Taxes, interest and other revenue receivables	$ 11,239	$ 9,234
Less valuation allowances	(2,539)	(2,551)
	8,700	6,683
Due from Territorial corporations	2,866	3,706
Prepaid expenses	860	754
	$ 12,426	$ 11,143

7. Advances to Territorial corporations

	2001	2000
	(thousands of dollars)	
Yukon Housing Corporation		
Working capital advances	$ 33,951	$ 24,170

The advances are interest free and have various repayment terms.

8. Loans receivable

	2001	2000
	(thousands of dollars)	
Debenture loans to municipalities, due in varying annual amounts to the year 2015, bearing interest rates ranging from 5.0% to 13.3%	$ 11,538	$ 10,646
Business development assistance loans, due in varying annual amounts with varying terms, bearing interest rates ranging from 0.0% to 13.6%	5,224	5,469
Loan to Yukon Housing Corporation, due in equal annual instalments to the year 2028, bearing interest at 0.0%	3,780	3,918
Due from Yukon Housing Corporation for lands agreements, due in periodic instalments to the year 2006, bearing interest at 0.0%	2,068	2,120
Loan to Yukon Housing Corporation, due in periodic instalments to the year 2014, bearing interest at 0.0%	1,957	-
Local improvement loans, due in varying annual amounts to the year 2031, bearing interest rates ranging from 4.8% to 13.4%	1,817	1,320
Loan to Yukon Housing Corporation, due in periodic instalments to the year 2021, bearing interest at 0.0%	313	328
Energy infrastructure development loan, due in periodic instalments to the year 2005, bearing interest at 6.4%	205	205
Energy conservation loans due in varying annual amounts with varying rates of interest	184	183
Loan to Yukon Government Fund Limited, with no repayment terms, bearing interest at 0.0%	115	116
Agreements for sale, due in varying annual amounts over a three or five year term to the year 2006, bearing interest rates ranging from 5.0% to 9.0%	69	135
Less valuation allowances	(1,710)	(1,477)
	$ 25,560	$ 22,963

9. Land held for sale

	2001	2000
	(thousands of dollars)	
Raw land	$ 45	$ 45
Land under development	12,965	13,540
Finished land	13,116	13,038
	$ 26,126	$ 26,623

Land held for sale is affected by Yukon Indian land claims negotiations. At March 31, 2001, $2.7 million (2000 - $2.7 million) of the finished land has been identified for land claims purposes. Recovery of costs of the land selected in land claims settlements is to be provided for by Canada as per provisions of the Bilateral Agreement of June 24, 1993.

10. Accounts payable and accrued liabilities

	2001	2000
	(thousands of dollars)	
Accrued liabilities	$ 21,329	$ 21,057
Accounts payable	12,441	13,327
Due to Territorial corporations	2,770	3,187
Contractors' holdbacks and security deposits	1,749	2,080
	$ 38,289	$ 39,651

11. Long-term debt

	2001	2000
	(thousands of dollars)	
Loan from Yukon Housing Corporation, repayable in monthly blended payments until the year 2028, bearing interest at an annual rate of 7.0%	$ 4,502	$ 4,555
Loans from Canada, repayable in annual instalments with maturities up to the year 2007, bearing fixed interest rates ranging from 6.1% to 11.1%	3,829	3,893
Other debentures, repayable in semi-annual instalments with maturities up to the year 2003, bearing a fixed interest rate of 13.0%	92	116
	$ 8,423	$ 8,564

Principal repayment and interest requirements over the next five years on outstanding loans are as follows:

	Principal	Interest	Total
		(thousands of dollars)	
2002	$ 124	$ 694	$ 818
2003	117	683	800
2004	126	672	798
2005	65	663	728
2006	70	658	728

12. Grant from Canada

	2001	2000
	(thousands of dollars)	
Formula Financing grant entitlement	$ 331,811	$ 307,169
Adjustments in respect of:		
Formula financing escalators	35,463	4,883
Tax effort adjustment	(491)	(3,351)
Own source revenues and recoveries	4,098	1,231
Formula Financing grant	370,881	309,932
Less oil and gas revenue offset	(4,317)	(181)
Grant from Canada per Schedule of Revenues (Schedule A)	$ 366,564	$ 309,751

The Government receives a grant from Canada according to an agreed formula. The current Formula Financing Agreement with Canada is in effect for the period April 1, 1999 to March 31, 2004.

The Formula Financing grant calculation was finalized using July 1, 2000 Yukon population statistics released by Statistics Canada on September 25, 2001. This resulted in reduced Formula Financing grant revenue of $1.0 million.

On April 5, 2001, based on a position letter dated March 28, 2001 and signed by the Finance Minister of the Government of Canada, the Government announced that it reached an agreement with Canada on outstanding formula financing issues. This agreement is expected to result in the Government receiving a one-time retroactive payment of approximately $36 million. The Government then created dedicated funds with the $36 million for the purpose of a contingency reserve ($15 million), the Yukon permanent fund ($10 million), reserve for Canada Winter Games infrastructure ($8 million) and funding for several new initiatives ($3 million).

13. Restricted funds

	2001	2000
	(thousands of dollars)	
Road and Airport Equipment Reserve Fund	$ 3,019	$ 4,832
Vehicle Fleet Revolving Fund	1,351	1,503
Recycling Fund	418	476
Property Management Revolving Fund	250	157
Queen's Printer Revolving Fund	138	95
Health Investment Fund	79	127
	$ 5,255	$ 7,190

GOVERNMENT OF THE YUKON TERRITORY

Notes to Financial Statements
March 31, 2001

14. Expenditures by object

	2001	2000
	(thousands of dollars)	
Operations and maintenance		
Personnel	$ 182,528	$ 170,537
Transfer payments	93,434	90,042
Contract and special services	70,066	66,887
Materials, supplies and utilities	37,736	34,095
Communication and transportation	14,861	13,146
Other	8,614	10,235
	$ 407,239	$ 384,942
Capital		
Building and infrastructure	$ 54,510	$ 55,228
Transfer payments	20,173	26,292
Equipment	6,349	7,258
Other	4,359	3,260
	$ 85,391	$ 92,038

15. Pension plans

(a) Public Service Superannuation Plan

Until March 31, 2000, the Government and its employees made contributions in equal amounts to the Public Service Superannuation Plan administered by Canada. Since April 1, 2000, the Government's contributions have increased to 2.14 times of its employees' contributions. The Government's contributions, which amounted to $15,300,000 (2000 - $7,216,000), are recorded on a current basis and represent the total liability of the Government.

(b) Legislative Assembly Retirement Allowances Plan

The *Legislative Assembly Retirement Allowances Act* (Yukon), effective in 1984, established a non-contributory, defined benefit pension plan for members of the Yukon Legislative Assembly.

A new *Legislative Assembly Retirement Allowances Act* (Yukon) was passed in December 1991, which requires members to contribute an amount equal to 9% of their taxable indemnities and salaries to the Plan effective in 1992. The Plan provides pensions based on 5% of the best four-year average pensionable earnings for each year of service. There is a six-year vesting requirement and pensions are indexed to the Consumer Price Index. There is also a provision for payment of lump sum death and severance allowances.

Contributions are recorded on a current basis. Actuarial valuations for accounting purposes are performed triennially using the projected benefit method prorated on services. An actuarial valuation of the Plan was completed as at March 31, 1999.

The average age of the seventeen active members covered by the Plan is 46.6. There are currently fifteen former members receiving pension benefits and seven former members who are entitled to deferred pension benefits.

The actuarial valuation was based on a number of assumptions about future events, such as inflation rates, interest rates, salary increases and member turnover and mortality. The assumptions used reflect the best estimates of expected long-term rates and short-term forecasts accepted by the Members' Services Board of the Legislative Assembly. Pension fund assets are held as cash and short-term investments, and are valued at the lower of cost or market value.

The expected long-term inflation rate is 3.0%.

The recorded retirement allowances obligation at March 31, 2001 is $13,147,000 (2000 - $12,392,000) which is included in trust liabilities and the corresponding cash reflected in trust assets. The most recent actuarial valuation of the Plan stated that the Plan, as of March 31, 1999, was fully funded with a funding excess of $658,000.

The total pension-related expenditures recorded during the year and included in the expenditures of the Yukon Legislative Assembly is $426,000 (2000 - $414,000). Actual benefits paid in the year were $458,000 (2000 - $238,000).

(c) Territorial Court Judiciary Pension Plan

The *Territorial Court Judiciary Pension Plan Act* (Yukon) was enacted in May 2001, with an effective date of September 18, 1998. The Territorial Court Judiciary Pension Plan is a non-contributory defined benefit pension plan and is unfunded.

The pension obligation at March 31, 2001 based on an actuarial estimate, determined by the projected benefit method prorated on services, was $192,000. This obligation is included in the accrued liabilities of the Government as at March 31, 2001, and the pension expenditure in the same amount is included in the expenditures of the Department of Justice.

16. Trust assets and liabilities

The Government administers trust accounts on behalf of third parties which are not included in the Government's assets and liabilities. Trust assets are invested primarily in short-term and long-term bonds. Investments are valued at the lower of cost and market. Any other assets held under administration such as property, securities and valuables are reflected in trust accounts only upon conversion to cash.

	2001	2000
	(thousands of dollars)	
Legislative Assembly Retirement Allowances (Note 15(b))	$ 13,147	$ 12,392
Lottery Commission	3,262	3,130
Crime Prevention and Victim Services	2,042	1,816
Land Title Office – Assurance Fund	1,866	1,721
Public Administrator	765	702
Public Service Group Insurance Benefit	660	707
Historic Resources Trust Fund	564	530
Other	804	887
	$ 23,110	$ 21,885

17. Main Estimates

The Main Estimates comparative figures are from the Main Estimates approved in the Legislative Assembly in 2000 and therefore these figures do not reflect changes arising from the tabling of the Supplementary Estimates.

18. Commitments

At March 31, 2001 the Government had outstanding contractual obligations of $41.3 million (2000 - $13.6 million) for major capital projects. At that date, the estimated expenditures on these capital projects over the next three years were $115.1 million (2000 - $115.8 million), of which $69.0 million (2000 - $76.5 million) is 100% recoverable.

At March 31, 2001 the Government had annual building lease commitments of $5.9 million consisting of $4.8 million for rental costs and $1.1 million for operating costs. These leases are generally for three year terms.

The Government entered into a twenty year policing services contract with the RCMP in 1992. The estimated expenditure under this contract for 2001/2002 is $11.5 million.

On April 1, 2000 the Government entered into a five year data service contract with Northwestel Inc. At March 31, 2001 the outstanding obligation over the remaining four years for this contract was $4.8 million, with an annual payment amount of $1.2 million.

19. Overexpenditure

During the year the following votes were overexpended:

	(thousands of dollars)
Operations and maintenance	
Government Services	$ 1,713
Health and Social Services	1,231
Education	526
Renewable Resources	26
Office of the Ombudsman	22
Finance	18

Overexpenditure of a vote contravenes subsection 17(2) of the *Financial Administration Act* (Yukon) which specifies that "a vote does not authorize any payment to be made in excess of the amount specified in the vote".

20. Guarantees

The Government has guaranteed repayment of loans payable by the Yukon Housing Corporation of $27.1 million (2000 - $27.8 million), debts of the Yukon Development Corporation of $45.2 million (2000 - $46.0 million) and business loans totalling $1.0 million (2000 - $1.0 million). In addition, the Government has guaranteed an operating demand overdraft facility to the Yukon Housing Corporation of up to $11.0 million and to the Yukon Energy Corporation of up to $10.0 million. It is expected that no significant costs will be incurred by the Government with respect to these guarantees.

21. Transfer of programs from Canada

The transfer of oil and gas resource management in the Yukon took effect on November 19, 1998. The Government has been negotiating with Canada for the transfer of the remaining provincial-like responsibilities of the Northern Affairs Program, which will include responsibilities for land, water, forestry and mineral resources. Transfer of these responsibilities will depend on certain conditions including funding requirements.

22. Land claims

The Government, with Canada and the various Yukon First Nations, is engaged in the negotiation of aboriginal land claims (final) and self-government agreements. On February 14, 1995, Federal and Yukon legislation came into force giving effect to four Yukon First Nation Final Agreements, which incorporated the provisions of the Umbrella Final Agreement (UFA) and specific provisions for each First Nation, and four Self-Government Agreements. The UFA is a framework document signed by the Council for Yukon Indians, Canada, and the Government. Two more Yukon First Nation Final and Self-Government Agreements came into effect on October 1, 1997, and another came into effect on September 15, 1998. Negotiations are proceeding with the remaining seven First Nations on an individual basis. As well, Yukon, with Canada, has engaged in land claims negotiations with one transboundary First Nation and anticipates further transboundary negotiations. Any settlement of these claims will not result in a liability to the Government as they are to be funded by Canada.

The Government signed a bilateral funding agreement with Canada on June 24, 1993, for funding towards the Government's additional implementation costs. Costs supported by this agreement include boards and councils established under the Yukon First Nation Final Agreements and implementation projects and activities. Based on this funding, the Government expended $3.5 million during the year (2000 - $3.4 million) with cumulative expenditures of approximately $16.2 million.

23. Contingencies

In the normal course of operations, the Government is subject to legal claims. At March 31, 2001 the Government estimated the total claimed amount to be about $4.8 million (2000 - $5.1 million). No liability has been admitted and no provision for claims is included in these financial statements.

24. Environmental liabilities

The Government recognizes that there could be a liability for restoration of the environment on Commissioner's Land.

The Government has identified 15 sites on Commissioner's Land where environmental liabilities may exist. Of these, 3 sites are on airport land and are subject to the agreement between the Government and Transport Canada that includes remediation of contamination. The remaining 12 sites are ones where the Government may have true environmental liability in that actions of the Government have likely resulted in some of the contamination on these sites. Assessment has occurred on one of the larger of these sites, the Whitehorse Grader Station, where some of the contamination present may have resulted from use of the site by the Government. The remediation of some hydrocarbon contamination and the removal of an abandoned underground storage tank are planned for the Whitehorse Grader Station.

In those cases where the cost of remediating sites is quantifiable, an estimated liability is accrued. As at March 31, 2001 no costs have yet been quantified, so no liability has been accrued.

25. Related parties

Related party transactions not disclosed elsewhere in the financial statements are as follows:

	2001	2000
	(thousands of dollars)	
Revenues/Recoveries from:		
Compensation Fund (Yukon)	$ 773	$ 853
Yukon Lotteries Commission	638	627
Yukon Housing Corporation	542	521
Yukon Liquor Corporation	296	230
Yukon Development Corporation	130	40
Yukon College	129	151
Yukon Hospital Corporation	22	17
Yukon Arts Centre Corporation	3	2
	$ 2,533	$ 2,441
Expenditures to:		
Yukon Hospital Corporation	$ 20,160	$ 19,183
Yukon College	14,340	14,899
Yukon Development Corporation	7,510	6,847
Yukon Housing Corporation	4,843	6,590
Compensation Fund (Yukon)	2,936	2,261
Yukon Legal Services Society	1,356	1,255
Yukon Arts Centre Corporation	872	909
Yukon Human Rights Commission	324	391
	$ 52,341	$ 52,335

26. Comparative figures

Certain comparative figures for 2000 have been reclassified to conform with the 2001 presentation.

GOVERNMENT OF THE YUKON TERRITORY

Schedule A

Schedule of Revenues
for the year ended March 31, 2001

(thousands of dollars)

	2001		2000
	Main Estimates (Note 17)	Actual	Actual
Grant from Canada (Note 12)	$ 299,271	$ 366,564	$ 309,751
Taxes and general revenues			
Income taxes	42,814	45,507	43,512
Other taxes	14,870	13,984	15,003
Oil and gas resource revenue	2,900	10,196	3,313
Licences, permits and fees	4,919	5,309	5,056
Yukon Liquor Corporation - net income	4,745	5,040	5,063
Interest - bank and other	1,090	2,458	2,868
Liquor taxes	2,106	2,263	2,245
Aviation operations	723	750	720
Fines	485	342	437
Gain on sale of lots	-	224	249
Other revenues	118	145	127
	74,770	86,218	78,593
Transfer payments from Canada			
Canada health and social transfer	18,005	19,928	19,946
	$ 392,046	$ 472,710	$ 408,290

GOVERNMENT OF THE YUKON TERRITORY

Schedule B

Schedule of Recoveries
for the year ended March 31, 2001

	2001		2000
	Main Estimates (Note 17)	Actual	Actual
	(thousands of dollars)		
Operations and maintenance			
Health and Social Services	$ 13,667	$ 15,491	$ 14,947
Community and Transportation Services	2,831	2,809	3,566
Executive Council Office	6,930	2,745	4,704
Education	1,624	2,516	1,933
Government Services	177	1,960	1,905
Justice	1,410	1,265	1,033
Renewable Resources	771	839	843
Tourism	240	240	260
Public Service Commission	45	27	4
Economic Development	80	25	29
Finance	6	17	36
Office of the Ombudsman	5	3	3
Interest	790	902	871
	$ 28,576	$ 28,839	$ 30,134
Capital			
Community and Transportation Services	$ 33,405	$ 25,520	$ 23,163
Government Services	1,375	1,150	532
Education	513	879	43
Economic Development	930	810	680
Renewable Resources	219	111	129
Tourism	-	30	23
Justice	3	17	-
Health and Social Services	-	13	97
Executive Council Office	388	5	232
	$ 36,833	28,535	24,899
Less: Community and Transportation Services land recoveries transferred to land held for sale		2,295	2,718
local improvement recoveries transferred to loans receivable		209	241
Renewable Resources land recoveries transferred to land held for sale		15	-
		$ 26,016	$ 21,940

GOVERNMENT OF THE YUKON TERRITORY

Schedule C

Schedule of Expenditures
for the year ended March 31, 2001

	2001	Actual 2001				2000
	Main Estimates (Note 17)	Personnel	Transfer Payments	Other	Total Expenditures (Note 14)	Actual
		(thousands of dollars)				
Operations and maintenance						
Health and Social Services	$ 115,184	$ 38,837	$ 42,335	$ 42,488	$ 123,660	$ 116,972
Education	84,281	58,794	18,700	13,315	90,809	83,709
Community and Transportation Services	64,105	21,799	19,366	24,888	66,053	64,421
Justice	31,672	14,570	3,153	16,430	34,153	32,050
Government Services	21,408	7,454	590	16,915	24,959	22,847
Renewable Resources	14,331	10,691	673	4,031	15,395	14,521
Executive Council Office	14,876	7,681	2,374	2,325	12,380	12,382
Tourism	9,962	3,966	2,139	4,824	10,929	9,647
Public Service Commission	9,910	8,508	-	2,069	10,577	10,710
Economic Development	6,231	3,967	653	2,018	6,638	6,024
Finance	3,879	3,401	641	216	4,258	4,279
Yukon Legislative Assembly	3,087	2,228	-	848	3,076	2,957
Yukon Housing Corporation (Transfer Payment)	3,654	-	2,723	-	2,723	3,081
Women's Directorate	477	321	87	98	506	433
Elections Office	607	84	-	387	471	321
Office of the Ombudsman	247	227	-	92	319	243
Interest on Loans	386	-	-	385	385	397
	$ 384,297	182,528	93,434	131,329	407,291	384,994
Less: Economic Development loans transferred to loans receivable		-	-	(1)	(1)	2
Health and Social Services loan payments transferred to long-term debt		-	-	53	53	50
		$ 182,528	$ 93,434	$ 131,277	$ 407,239	$ 384,942

GOVERNMENT OF THE YUKON TERRITORY

Schedule C
Continued

Schedule of Expenditures
for the year ended March 31, 2001

	2001	Actual 2001				2000
	Main Estimates (Note 17)	Personnel	Transfer Payments	Other	Total Expenditures (Note 14)	Actual
			(thousands of dollars)			
Capital						
Community and Transportation Services	$ 46,419	$ 3,748	$ 6,431	$ 31,550	$ 41,729	$ 43,250
Education	13,753	625	2,205	8,578	11,408	14,944
Health and Social Services	10,195	-	491	10,582	11,073	5,477
Economic Development	7,397	1,239	5,858	2,349	9,446	11,901
Government Services	7,181	1,814	1,182	3,593	6,589	9,447
Tourism	4,509	694	2,290	1,489	4,473	5,738
Renewable Resources	1,800	218	167	1,255	1,640	1,901
Yukon Housing Corporation (Transfer Payment)	1,858	-	1,507	-	1,507	1,695
Justice	1,233	-	-	677	677	624
Executive Council Office	388	-	42	238	280	233
Finance	35	-	-	30	30	18
Yukon Legislative Assembly	20	-	-	19	19	28
Public Service Commission	18	-	-	18	18	19
Office of the Ombudsman	-	-	-	5	5	5
Elections Office	3	-	-	3	3	-
Women's Directorate	-	-	-	-	-	4
	$ 94,809	8,338	20,173	60,386	88,897	95,284
Less: Community and Transportation Services						
land development costs transferred to land held for sale		380	-	2,395	2,775	2,717
local improvement costs transferred to loans receivable		-	-	707	707	310
Economic Development loans transferred to loans receivable		-	-	-	-	205
Renewable Resources land development costs transferred to land held for sale		-	-	24	24	14
		$ 7,958	$ 20,173	$ 57,260	$ 85,391	$ 92,038

SECTION II

SUPPLEMENTARY FINANCIAL INFORMATION

(unaudited)

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GOVERNMENT OF THE YUKON TERRITORY

Schedule 1

Comparative Schedule of Revenues
for the year ended March 31, 2001

	2001	2000	Increase (Decrease)
Taxation			
Income taxes	$ 45,507,372	$ 43,511,961	$ 1,995,411
Fuel tax	5,824,985	6,640,617	(815,632)
Tobacco tax	4,893,980	5,058,658	(164,678)
Liquor tax	2,263,240	2,245,214	18,026
General property tax	2,097,008	2,164,532	(67,524)
Insurance premium tax	955,886	924,321	31,565
Grants in lieu of property tax	211,732	215,081	(3,349)
	61,754,203	60,760,384	993,819
Licences, Permits and Fees			
Motor vehicle	2,719,213	2,686,102	33,111
Business and professional	1,029,068	885,979	143,089
Game and campground	794,814	811,274	(16,460)
Community and Transportation	322,165	364,881	(42,716)
Vacation guide advertising revenue	146,811	-	146,811
Justice	132,734	143,999	(11,265)
Yukon Beringia Interpretive Centre	69,682	73,932	(4,250)
Education	47,487	42,968	4,519
Health and Social Services	29,816	31,649	(1,833)
Renewable Resources	16,336	6,380	9,956
Loan guarantee	1,257	8,847	(7,590)
	5,309,383	5,056,011	253,372
Interest			
Bank and investment	2,080,658	2,466,366	(385,708)
Delinquent accounts	156,668	139,168	17,500
Economic Development loans	138,541	160,556	(22,015)
Local improvement	73,851	86,441	(12,590)
Land sale agreements	8,443	15,009	(6,566)
	2,458,161	2,867,540	(409,379)

GOVERNMENT OF THE YUKON TERRITORY

Schedule 1

Comparative Schedule of Revenues
for the year ended March 31, 2001

	2001	2000	Increase (Decrease)
Fines			
Territorial Court	$ 333,210	$ 428,398	$ (95,188)
Library fines	8,489	8,158	331
	341,699	436,556	(94,857)
Other			
Land leases	81,313	76,835	4,478
Currency exchange	27,133	13,219	13,914
Sale of photographs	7,282	6,791	491
Photocopier	7,179	10,157	(2,978)
Rental of audio-visual equipment	2,413	2,340	73
Sundry	19,305	17,388	1,917
	144,625	126,730	17,895
General			
Oil and gas resource revenue	10,196,184	3,313,874	6,882,310
Yukon Liquor Corporation - net income	5,039,905	5,062,784	(22,879)
Aviation operations	749,940	719,948	29,992
Gain on sale of lots	224,367	249,387	(25,020)
	16,210,396	9,345,993	6,864,403
	$ 86,218,467	**$ 78,593,214**	**$ 7,625,253**

GOVERNMENT OF THE YUKON TERRITORY

Schedule 2

Schedule of Revenues by Department
for the year ended March 31, 2001

	Main Estimates	Supplementary Estimates	Revised Estimates	Actual Revenues	Under (Over) Estimates
Community and Transportation Services					
Highways information signs/permits	$ 3,000	$ -	$ 3,000	$ 1,756	$ 1,244
Aviation operations	723,000	-	723,000	749,940	(26,940)
Motor Transport Board fees	11,000	-	11,000	6,502	4,498
Private vehicle licenses	883,000	(27,000)	856,000	918,330	(62,330)
Commercial vehicle licences	1,482,000	(30,000)	1,452,000	1,564,122	(112,122)
Miscellaneous motor vehicle revenues	164,000	-	164,000	173,466	(9,466)
Weigh station fees	66,000	-	66,000	56,793	9,207
Lands					
- administration/interest	21,000	-	21,000	8,443	12,557
- land sales fees	35,000	-	35,000	28,430	6,570
- land leases	70,000	-	70,000	81,313	(11,313)
Interest on local improvement	190,000	-	190,000	73,851	116,149
General property tax	2,200,000	-	2,200,000	2,097,008	102,992
Grant in lieu of property tax	235,000	-	235,000	211,732	23,268
Taxation interest/penalties	-	-	-	133,164	(133,164)
Public safety	244,000	-	244,000	284,772	(40,772)
Property subdivision application fees	5,000	-	5,000	7,207	(2,207)
Gain on sale of lots	-	-	-	265,462	(265,462)
Prior year adjustment - gain on sale of lots	-	-	-	(41,095)	41,095
	6,332,000	(57,000)	6,275,000	6,621,196	(346,196)

GOVERNMENT OF THE YUKON TERRITORY

Schedule 2

Schedule of Revenues by Department
for the year ended March 31, 2001

	Main Estimates	Supplementary Estimates	Revised Estimates	Actual Revenues	Under (Over) Estimates
Economic Development					
YEAP loan interest	$ 1,000	$ -	$ 1,000	$ 1,892	$ (892)
SEAL loan penalty	1,000	-	1,000	9,619	(8,619)
Business loan interest	117,000	-	117,000	136,649	(19,649)
Sale of maps	2,000	-	2,000	-	2,000
Oil and gas resource revenue					
- royalties	2,887,000	4,100,000	6,987,000	10,179,468	(3,192,468)
- rentals	13,000	-	13,000	12,566	434
- administration	-	-	-	4,150	(4,150)
Loan guarantee fees	-	-	-	1,257	(1,257)
	3,021,000	4,100,000	7,121,000	10,345,601	(3,224,601)
Education					
Extension programs fees	24,000	-	24,000	16,101	7,899
Summer school fees	10,000	-	10,000	10,625	(625)
Adult French class fees	10,000	-	10,000	13,035	(3,035)
Computer camp fees	10,000	-	10,000	6,230	3,770
Apprenticeship certification	1,000	-	1,000	1,011	(11)
Library fines	11,000	-	11,000	8,489	2,511
Rental of equipment	3,000	-	3,000	2,413	587
Photocopier fees	7,000	6,000	13,000	7,179	5,821
Sale of photographs	12,000	(6,000)	6,000	7,282	(1,282)
Access to Information and Protection of Privacy fees	1,000	-	1,000	485	515
	89,000	-	89,000	72,850	16,150

GOVERNMENT OF THE YUKON TERRITORY

Schedule 2

Schedule of Revenues by Department
for the year ended March 31, 2001

	Main Estimates	Supplementary Estimates	Revised Estimates	Actual Revenues	Under (Over) Estimates
Finance					
Operating grant	$ 299,271,000	$ 21,610,000	$ 320,881,000	$ 366,563,426	$ (45,682,426)
Canada health and social transfer	18,005,000	428,000	18,433,000	19,928,000	(1,495,000)
Personal income tax	34,068,000	-	34,068,000	37,144,396	(3,076,396)
Corporate income tax	8,746,000	-	8,746,000	8,362,976	383,024
Fuel oil tax - diesel	2,325,000	-	2,325,000	1,965,167	359,833
Fuel oil tax - other	4,085,000	-	4,085,000	3,859,818	225,182
Insurance premium tax	780,000	-	780,000	955,886	(175,886)
Tobacco tax	5,245,000	-	5,245,000	4,893,980	351,020
Banking and investment	750,000	1,200,000	1,950,000	2,080,658	(130,658)
Interest on accounts receivable	10,000	-	10,000	13,885	(3,885)
Exchange	4,000	-	4,000	27,133	(23,133)
Miscellaneous revenue	20,000	-	20,000	17,211	2,789
	373,309,000	**23,238,000**	**396,547,000**	**445,812,536**	**(49,265,536)**
Health and Social Services					
Registration and fees	34,000	-	34,000	29,441	4,559
Environmental health - inspection/permits	25,000	-	25,000	375	24,625
	59,000	-	**59,000**	**29,816**	**29,184**

GOVERNMENT OF THE YUKON TERRITORY

Schedule 2

Schedule of Revenues by Department
for the year ended March 31, 2001

	Main Estimates	Supplementary Estimates	Revised Estimates	Actual Revenues	Under (Over) Estimates
Justice					
Fines - Territorial Court	$ 474,000	$ -	$ 474,000	$ 333,210	$ 140,790
Sheriff's office	50,000	-	50,000	28,879	21,121
Professional/consumer licensing	161,000	-	161,000	181,428	(20,428)
Business/corporate licensing	501,000	-	501,000	847,640	(346,640)
Public Administrator fees	10,000	-	10,000	4,890	5,110
Land titles fees	212,000	-	212,000	98,965	113,035
Labour services administrative charges	-	-	-	2,094	(2,094)
	1,408,000	-	1,408,000	1,497,106	(89,106)
Renewable Resources					
Campground permits	235,000	-	235,000	199,544	35,456
Wilderness tourism licensing	3,000	-	3,000	11,260	(8,260)
Hunting licenses and seals	330,000	-	330,000	330,174	(174)
Trapping and fur licenses	6,000	-	6,000	4,587	1,413
Fishing licenses	250,000	-	250,000	246,757	3,243
Land application and grazing lease fees	3,000	-	3,000	5,076	(2,076)
Outfitting fees	10,000	-	10,000	13,752	(3,752)
	837,000	-	837,000	811,150	25,850

GOVERNMENT OF THE YUKON TERRITORY

Schedule 2

Schedule of Revenues by Department
for the year ended March 31, 2001

	Main Estimates	Supplementary Estimates	Revised Estimates	Actual Revenues	Under (Over) Estimates
Tourism					
Vacation guide advertising revenue	$ 140,000	$ -	$ 140,000	$ 146,811	$ (6,811)
Yukon Beringia Interpretive Centre	-	80,000	80,000	69,682	10,318
	140,000	**80,000**	**220,000**	**216,493**	**3,507**
Yukon Liquor Corporation					
Corporate net income	4,745,000	-	4,745,000	5,039,905	(294,905)
Liquor tax	2,106,000	-	2,106,000	2,263,240	(157,240)
	6,851,000	**-**	**6,851,000**	**7,303,145**	**(452,145)**
Totals	**$ 392,046,000**	**$ 27,361,000**	**$ 419,407,000**	**$ 472,709,893**	**$ (53,302,893)**

GOVERNMENT OF THE YUKON TERRITORY

Schedule 3

Comparative Schedule of Recoveries
for the year ended March 31, 2001

	2001	2000	Increase (Decrease)
Office of the Ombudsman			
Operations and maintenance			
Third party recoveries (S.11 Ombudsman Act)	$ 3,060	$ 2,856	$ 204
Executive Council Office			
Operations and maintenance			
Land claims implementation - Canada	1,240,020	2,658,897	(1,418,877)
Intergovernmental relations - Canada	413,179	870,212	(457,033)
Aboriginal language services - Canadian Heritage	1,091,864	1,004,312	87,552
Cabinet and management support/DAP - Canada	-	8,600	(8,600)
Statistics Canada	-	20,583	(20,583)
Bureau of Statistics third party recoveries	-	141,496	(141,496)
	2,745,063	4,704,100	(1,959,037)
Capital			
Aboriginal language services - Canadian Heritage	5,359	4,975	384
Land claims implementation - Canada	-	226,884	(226,884)
	5,359	231,859	(226,500)
Community and Transportation Services			
Operations and maintenance			
Emergency measures	129,921	690,543	(560,622)
Multi-departmental mobile radio system	89,618	88,717	901
Highways employee housing	25,426	70,056	(44,630)
Recoverable services - transportation	191,037	362,090	(171,053)
Airports	1,285,029	1,312,576	(27,547)
Weigh stations	138,789	143,718	(4,929)
Community assessments	294,415	287,989	6,426
Community recreation/active living	68,600	43,450	25,150
Sport	328,970	323,625	5,345
Water and sewer services	232,814	226,602	6,212
Mosquito control	21,796	15,865	5,931
Motor vehicles	2,198	-	2,198
Sundry	-	500	(500)
	2,808,613	3,565,731	(757,118)

GOVERNMENT OF THE YUKON TERRITORY

Schedule 3

Comparative Schedule of Recoveries for the year ended March 31, 2001

	2001	2000	Increase (Decrease)
Community and Transportation Services			
Capital			
Office furniture, equipment, systems and space	$ 194,622	$ 27,000	$ 167,622
Alaska Highway - Shakwak	22,134,916	19,905,337	2,229,579
Airports			
- City of Whitehorse	598,106	29,067	569,039
- Dawson City airport survey	13,220	-	13,220
- Transport Canada other surveys	7,870	-	7,870
Land development cost recovery	2,295,146	2,601,906	(306,760)
Rural electrification and telephone	209,094	240,488	(31,394)
Special projects - telecommunications infrastructure development	7,442	-	7,442
Insurance settlement - highways	59,323	-	59,323
Emergency measures	-	213,000	(213,000)
Non-land sale recovery	-	145,926	(145,926)
	25,519,739	23,162,724	2,357,015
Less: Land recoveries transferred to land held for sale	2,295,146	2,718,378	(423,232)
Local improvement recoveries transferred to loans receivable	209,094	240,488	(31,394)
	23,015,499	**20,203,858**	**2,811,641**
Economic Development			
Operations and maintenance			
Yukon Placer Committee contributions			
- Department of Indian Affairs and Northern Development	12,607	13,804	(1,197)
- Department of Fisheries and Oceans	12,607	13,804	(1,197)
- Klondike Placer Miners' Association	-	1,200	(1,200)
	25,214	**28,808**	**(3,594)**
Capital			
Geological surveys	767,478	680,000	87,478
Yukon Development Corporation - district heating feasibility study	42,137	-	42,137
	809,615	**680,000**	**129,615**

GOVERNMENT OF THE YUKON TERRITORY

Schedule 3

Comparative Schedule of Recoveries for the year ended March 31, 2001

	2001	2000	Increase (Decrease)
Education			
Operations and maintenance			
Student accommodation	$ 122,850	$ 129,590	$ (6,740)
Staff accommodation rental	5,573	4,960	613
Secretary of State/Council of Ministers of Education of Canada (CMEC) - French language programs	1,007,385	880,785	126,600
CMEC agreement - monitors	160,742	137,488	23,254
Stikine students	213,000	175,600	37,400
Yukon Teachers' Association - substitute teachers	41,356	30,703	10,653
Grass roots	15,000	15,000	-
Canada student loan administration	41,000	82,264	(41,264)
Marsville project	5,100	-	5,100
Heritage project	2,450	-	2,450
Student financial assistance - millennium scholarship fund	40,000	-	40,000
Canada study grants	60,760	63,536	(2,776)
Human Resources Development Canada			
- skills development	732,070	405,750	326,320
- literacy research	65,000	-	65,000
Public libraries author readings	4,000	-	4,000
Student information and assessments	-	7,358	(7,358)
	2,516,286	1,933,034	583,252
Capital			
Mayo Community School	480,000	-	480,000
Training trust funds	228,586	-	228,586
Gates Foundation gift	170,767	-	170,767
Special investment fund	-	42,500	(42,500)
	879,353	42,500	836,853
Finance			
Operations and maintenance			
Workers' Compensation Health and Safety Board payroll administration	6,000	6,000	-
Credit card usage incentive	10,573	17,448	(6,875)
Canada/Yukon land claims implementation funding agreement	-	11,103	(11,103)
Miscellaneous	-	1,272	(1,272)
	16,573	35,823	(19,250)

GOVERNMENT OF THE YUKON TERRITORY

Schedule 3

Comparative Schedule of Recoveries
for the year ended March 31, 2001

	2001	2000	Increase (Decrease)
Government Services			
Operations and maintenance			
Deposit forfeitures	$ 1,000	$ 8,623	$ (7,623)
Corporation central facility processing cost	93,000	103,680	(10,680)
PC maintenance	23,762	-	23,762
Queen's Printer subscriptions	41,166	55,805	(14,639)
Travel agent processing	4,703	4,546	157
Information services service agreements	188,870	180,314	8,556
French language services - Canadian Heritage	1,608,000	1,551,327	56,673
	1,960,501	**1,904,295**	**56,206**
Capital			
Sale of government surplus equipment	32,615	72,509	(39,894)
Community access program	100,000	104,248	(4,248)
Project management services	201,484	349,506	(148,022)
French language services - Canadian Heritage	816,000	6,174	809,826
	1,150,099	**532,437**	**617,662**
Health and Social Services			
Operations and maintenance			
Young offenders agreement	1,018,714	998,739	19,975
Child welfare - Department of Indian Affairs and Northern Development (DIAND)	5,628,521	5,851,162	(222,641)
Prior year recoveries - child welfare - DIAND	1,206,779	335,498	871,281
Federal child benefit	299,101	232,934	66,167
Family and children's services - client recovery	1,250	11,675	(10,425)
Transition home - DIAND	327,694	371,517	(43,823)
Dawson shelter - DIAND	4,349	11,089	(6,740)
Youth Achievement Centre	-	310	(310)
Youth criminal justice - cost sharing agreement	255,661	92,203	163,458
Healthy families	9,084	2,796	6,288
Social services - DIAND	550,269	668,015	(117,746)
Home care - DIAND	70,682	94,844	(24,162)
Home care - Dawson - DIAND	16,301	22,364	(6,063)
Social services - client recovery	54,406	72,533	(18,127)
Yukon child benefit - DIAND	239,700	180,000	59,700

GOVERNMENT OF THE YUKON TERRITORY

Schedule 3

Comparative Schedule of Recoveries
for the year ended March 31, 2001

	2001	2000	Increase (Decrease)
Health and Social Services			
Operations and maintenance (continued)			
Thomson Centre			
- Yukon Housing Corporation	$ 434,458	$ 420,311	$ 14,147
- per diems	225,151	200,214	24,937
- Workers' Compensation Health and Safety Board	-	2,862	(2,862)
- DIAND	1,000,000	1,355,065	(355,065)
- adult day program	4,620	6,428	(1,808)
Macaulay Lodge			
- DIAND	504,942	737,799	(232,857)
- residents	242,838	239,616	3,222
McDonald Lodge			
- DIAND	229,147	224,758	4,389
- residents	52,986	54,915	(1,929)
Third party			
- medical care	21,268	28,799	(7,531)
- hospital care	59,524	42,818	16,706
- medical travel	103,817	131,751	(27,934)
- ambulance	41,790	25,375	16,415
Emergency travel recoveries			
- non-insured health benefits medical travel	706,299	424,501	281,798
- non-residents medical travel	85,294	69,070	16,224
Reciprocal billing	1,345,628	1,166,322	179,306
Environmental health	2,567	1,600	967
Whitehorse Health Centre vaccines	49,995	44,827	5,168
Communication aids	146,016	199,498	(53,482)
Hearing assessments	19,157	26,421	(7,264)
Community nursing			
- patient services	306,166	355,092	(48,926)
- drug recoveries	32,963	47,748	(14,785)
- rent/utility recoveries	143,233	165,141	(21,908)
- dietary recoveries	1,675	2,845	(1,170)
- Lower Post recoveries	26,367	26,366	1
National diabetes surveillance system	22,783	-	22,783
Patent Act and other recoveries	-	706	(706)
Miscellaneous recoveries	342	738	(396)
	15,491,537	14,947,265	544,272

GOVERNMENT OF THE YUKON TERRITORY

Schedule 3

Comparative Schedule of Recoveries
for the year ended March 31, 2001

	2001	2000	Increase (Decrease)
Health and Social Services			
Capital			
Systems development	$ 4,050	$ 100,000	$ (95,950)
Continuing care new facility - Yukon Development Corporation	8,500	-	8,500
Telemedicine	-	(3,278)	3,278
	12,550	**96,722**	**(84,172)**
Justice			
Operations and maintenance			
Worker advocate	229,863	201,733	28,130
Child support guidelines	224,477	77,997	146,480
Legal aid	426,642	435,000	(8,358)
Native courtworkers program	136,108	171,500	(35,392)
Yukon Public Legal Education Association	70,000	70,000	-
Institutional facilities	48,348	37,944	10,404
Video conferencing funding	51,892	-	51,892
Maintenance enforcement program client survey	3,900	-	3,900
Teslin Tlingit Council - administration of justice	55,504	10,000	45,504
Domestic violence treatment function program	17,862	-	17,862
Public Utilities Board hearings	-	18,063	(18,063)
Litigation cost recovery	-	10,923	(10,923)
Sundry	-	50	(50)
	1,264,596	**1,033,210**	**231,386**
Capital			
Maintenance enforcement program system recovery	**17,500**	-	**17,500**
Public Service Commission			
Operations and maintenance			
Staff development administration	**26,526**	**4,424**	**22,102**

GOVERNMENT OF THE YUKON TERRITORY

Schedule 3

Comparative Schedule of Recoveries for the year ended March 31, 2001

	2001	2000	Increase (Decrease)
Renewable Resources			
Operations and maintenance			
Province of British Columbia	$ 1,500	$ 1,500	$ -
Conservation Action Team	2,200	1,950	250
Agriculture Canada	2,500	3,000	(500)
Master gardener courses	1,455	2,586	(1,131)
Inuvialuit Final Agreement	761,641	757,171	4,470
Colorado lynx project - Government of Colorado	6,470	34,537	(28,067)
Moose survey - Pelly Crossing - Selkirk First Nation	30,000	-	30,000
Mayo Lake fisheries assessment - Yukon Energy Corporation	5,000	-	5,000
Timber harvest agreement - Department of Indian Affairs and Northern Development (DIAND)	7,806	-	7,806
Aasman Design Inc.	5,140	12,685	(7,545)
Goat survey - British Columbia Parks	3,218	-	3,218
Yukon Game Farm	1,201	-	1,201
Radio collars			
- Parks Canada	3,500	6,093	(2,593)
- Canadian Wildlife Service	3,950	2,000	1,950
Ross River game guardian	2,500	-	2,500
Caribou studies - Government of Northwest Territories	-	12,000	(12,000)
Species at Risk Act meeting - Canadian Wildlife Service	-	8,039	(8,039)
Snowfield project - University of Alaska	-	7,830	(7,830)
Carbon dating project - Canadian Wildlife Service	-	5,000	(5,000)
Kathleen Lake fisheries project - Parks Canada	-	3,000	(3,000)
All terrain vehicle course			
- Royal Canadian Mounted Police	-	2,000	(2,000)
- Department of Indian Affairs and Northern Development	-	900	(900)
Swan March events - Ducks Unlimited	-	2,500	(2,500)
CARD fund meat inspector training subsidy	-	2,431	(2,431)
Dall sheep disturbance project - Canadian Park Service	-	2,000	(2,000)
Agriculture conference	-	1,225	(1,225)
Climate change display - Yukon College	-	500	(500)
National conference - Yukon Conservation Officers' Association	-	107	(107)
Grizzly bear habitat assessment - National Conservatory	-	(25,982)	25,982
Sundry	533	-	533
	838,614	**843,072**	**(4,458)**

GOVERNMENT OF THE YUKON TERRITORY

Schedule 3

Comparative Schedule of Recoveries for the year ended March 31, 2001

	2001	2000	Increase (Decrease)
Renewable Resources			
Capital			
Special waste collection	$ 36,936	$ 12,033	$ 24,903
Agricultural land development	15,485	-	15,485
Global warming/climate change analysis	47,181	100,875	(53,694)
Tatshenshini River - Parks Canada	10,000	-	10,000
Mackenzie River Basin meeting	1,838	-	1,838
Ecologically based boundaries - City of Whitehorse	-	10,000	(10,000)
Lewes River site development - Yukon Energy Corporation	-	5,000	(5,000)
Trail map project - City of Whitehorse	-	1,350	(1,350)
	111,440	129,258	(17,818)
Less land recoveries transferred to land held for sale	15,298	-	15,298
	96,142	129,258	(33,116)
Tourism			
Operations and maintenance			
Yukon Lotteries Commission	240,000	260,000	(20,000)
Capital			
Artifact inventory and cataloguing	29,500	23,300	6,200
Interest			
Operations and maintenance			
Interest	902,219	870,983	31,236

GOVERNMENT OF THE YUKON TERRITORY

Schedule 3

Comparative Schedule of Recoveries for the year ended March 31, 2001

	2001	2000	Increase (Decrease)
Totals			
Operations and maintenance	$ 28,838,802	$ 30,133,601	$ (1,294,799)
Capital	28,535,155	24,898,800	3,636,355
	57,373,957	55,032,401	2,341,556
Less: Land recoveries transferred to land held for sale	2,310,444	2,718,378	(407,934)
Local improvement recoveries transferred to loans receivable	209,094	240,488	(31,394)
	$ 54,854,419	$ 52,073,535	$ 2,780,884

GOVERNMENT OF THE YUKON TERRITORY

Schedule 4

Schedule of Recoveries by Department
for the year ended March 31, 2001

	Main Estimates	Supplementary Estimates	Revised Estimates	Actual Recoveries	Under (Over) Estimates
Office of the Ombudsman					
Operations and maintenance					
Third party recoveries (S.11 Ombudsman Act)	$ 5,000	$ -	$ 5,000	$ 3,060	$ 1,940
Executive Council Office					
Operations and maintenance					
Land claims implementation - Canada	3,212,000	-	3,212,000	1,240,020	1,971,980
Intergovernmental relations - Canada	1,000,000	-	1,000,000	413,179	586,821
Public communication services - Canadian Heritage	1,608,000	-	1,608,000	-	1,608,000
Aboriginal language services - Canadian Heritage	1,100,000	(7,000)	1,093,000	1,091,864	1,136
Statistics Canada	10,000	-	10,000	-	10,000
	6,930,000	(7,000)	6,923,000	2,745,063	4,177,937
Capital					
Land claims implementation - Canada	376,000	-	376,000	-	376,000
Public communication services - Canadian Heritage	6,000	710,000	716,000	-	716,000
Statistics Canada	6,000	-	6,000	-	6,000
Aboriginal language services - Canadian Heritage	-	7,000	7,000	5,359	1,641
	388,000	717,000	1,105,000	5,359	1,099,641

GOVERNMENT OF THE YUKON TERRITORY

Schedule 4

Schedule of Recoveries by Department
for the year ended March 31, 2001

	Main Estimates	Supplementary Estimates	Revised Estimates	Actual Recoveries	Under (Over) Estimates
Community and Transportation Services					
Operations and maintenance					
Emergency measures	$ 158,000	$ -	$ 158,000	$ 129,921	$ 28,079
Multi-departmental mobile radio system	87,000	-	87,000	89,618	(2,618)
Highways employee housing	24,000	-	24,000	25,426	(1,426)
Recoverable services - transportation	246,000	(14,000)	232,000	191,037	40,963
Airports	1,305,000	-	1,305,000	1,285,029	19,971
Weigh stations	145,000	-	145,000	138,789	6,211
Community assessments	296,000	-	296,000	294,415	1,585
Community recreation/active living	64,000	5,000	69,000	68,600	400
Sport	280,000	45,000	325,000	328,970	(3,970)
Water and sewer services	209,000	-	209,000	232,814	(23,814)
Mosquito control	17,000	-	17,000	21,796	(4,796)
Motor vehicles	-	3,000	3,000	2,198	802
	2,831,000	39,000	2,870,000	2,808,613	61,387

GOVERNMENT OF THE YUKON TERRITORY

Schedule 4

Schedule of Recoveries by Department
for the year ended March 31, 2001

	Main Estimates	Supplementary Estimates	Revised Estimates	Actual Recoveries	Under (Over) Estimates
Community and Transportation Services					
Capital					
Office furniture, equipment, systems and space	$ 195,000	$ (15,000)	$ 180,000	$ 194,622	$ (14,622)
Alaska Highway - Shakwak	25,000,000	100,000	25,100,000	22,134,916	2,965,084
Airports					
- City of Whitehorse	750,000	171,000	921,000	598,106	322,894
- Dawson City airport survey	-	15,000	15,000	13,220	1,780
- Transport Canada other surveys	-	-	-	7,870	(7,870)
Land development cost recovery	7,100,000	(1,447,000)	5,653,000	2,295,146	3,357,854
Miscellaneous projects - recoverable	10,000	-	10,000	-	10,000
Rural electrification and telephone	350,000	339,000	689,000	209,094	479,906
Special projects - telecommunications infrastructure development	-	200,000	200,000	7,442	192,558
Insurance settlement - highways	-	-	-	59,323	(59,323)
	33,405,000	(637,000)	32,768,000	25,519,739	7,248,261
Less: Land recoveries transferred to land held for sale				2,295,146	
Local improvement recoveries transferred to loans receivable				209,094	
				23,015,499	

GOVERNMENT OF THE YUKON TERRITORY

Schedule 4

Schedule of Recoveries by Department
for the year ended March 31, 2001

	Main Estimates	Supplementary Estimates	Revised Estimates	Actual Recoveries	Under (Over) Estimates
Economic Development					
Operations and maintenance					
Department of Indian Affairs and Northern Development	$ 14,000	$ -	$ 14,000	$ 12,607	$ 1,393
Department of Fisheries and Oceans	14,000	-	14,000	12,607	1,393
National Research Council of Canada	50,000	-	50,000	-	50,000
Investment readiness workshop	2,000	-	2,000	-	2,000
	80,000	-	**80,000**	**25,214**	**54,786**
Capital					
Loan guarantee contingency	250,000	-	250,000	-	250,000
Geological surveys	680,000	-	680,000	767,478	(87,478)
Yukon Development Corporation - district heating feasibility study	-	-	-	42,137	(42,137)
	930,000	-	**930,000**	**809,615**	**120,385**

GOVERNMENT OF THE YUKON TERRITORY

Schedule 4

Schedule of Recoveries by Department
for the year ended March 31, 2001

	Main Estimates	Supplementary Estimates	Revised Estimates	Actual Recoveries	Under (Over) Estimates
Education					
Operations and maintenance					
Student information and assessments	$ 9,000	$ -	$ 9,000	$ -	$ 9,000
Student accommodation	120,000	-	120,000	122,850	(2,850)
Staff accommodation rental	5,000	-	5,000	5,573	(573)
Canadian Heritage - French language programs	1,004,000	-	1,004,000	1,007,385	(3,385)
Council of Ministers of Education of Canada agreement					
- monitors	162,000	-	162,000	160,742	1,258
Stikine students	233,000	-	233,000	213,000	20,000
Yukon Teachers' Association - substitute teachers	35,000	-	35,000	41,356	(6,356)
Grass roots	15,000	-	15,000	15,000	-
Canada student loan administration	41,000	-	41,000	41,000	-
Marsville project	-	5,000	5,000	5,100	(100)
Heritage project	-	2,000	2,000	2,450	(450)
Student financial assistance - millennium scholarship fund	-	40,000	40,000	40,000	-
Canada study grants	-	37,000	37,000	60,760	(23,760)
Human Resources Development Canada					
- skills development	-	-	-	732,070	(732,070)
- literacy research	-	-	-	65,000	(65,000)
Public libraries author readings	-	-	-	4,000	(4,000)
	1,624,000	**84,000**	**1,708,000**	**2,516,286**	**(808,286)**

GOVERNMENT OF THE YUKON TERRITORY

Schedule 4

Schedule of Recoveries by Department
for the year ended March 31, 2001

	Main Estimates	Supplementary Estimates	Revised Estimates	Actual Recoveries	Under (Over) Estimates
Education					
Capital					
Mayo Community School	$ 480,000	$ -	$ 480,000	$ 480,000	$ -
Special investment fund	33,000	-	33,000	-	33,000
Training trust funds	-	200,000	200,000	228,586	(28,586)
Gates Foundation gift	-	220,000	220,000	170,767	49,233
	513,000	**420,000**	**933,000**	**879,353**	**53,647**
Finance					
Operations and maintenance					
Workers' Compensation Health and Safety Board payroll administration	6,000	-	6,000	6,000	-
Canada/Yukon land claims implementation funding agreement	-	20,000	20,000	-	20,000
Credit card usage incentive	-	10,000	10,000	10,573	(573)
	6,000	**30,000**	**36,000**	**16,573**	**19,427**

GOVERNMENT OF THE YUKON TERRITORY

Schedule 4

Schedule of Recoveries by Department
for the year ended March 31, 2001

	Main Estimates	Supplementary Estimates	Revised Estimates	Actual Recoveries	Under (Over) Estimates
Government Services					
Operations and maintenance					
Deposit forfeitures	$ 1,000	$ -	$ 1,000	$ 1,000	$ -
Corporation central facility processing cost	95,000	-	95,000	93,000	2,000
PC maintenance	13,000	-	13,000	23,762	(10,762)
Queen's Printer subscriptions	65,000	-	65,000	41,166	23,834
Travel agent processing	3,000	-	3,000	4,703	(1,703)
Information services service agreements	-	236,000	236,000	188,870	47,130
French language services - Canadian Heritage	-	-	-	1,608,000	(1,608,000)
	177,000	236,000	413,000	1,960,501	(1,547,501)
Capital					
Sale of government surplus equipment	75,000	-	75,000	32,615	42,385
Infrastructure development - rural telecommunications - Northwestel	200,000	(200,000)	-	-	-
Community access program	100,000	-	100,000	100,000	-
Project management services	1,000,000	-	1,000,000	201,484	798,516
French language services - Canadian Heritage	-	-	-	816,000	(816,000)
	1,375,000	(200,000)	1,175,000	1,150,099	24,901

GOVERNMENT OF THE YUKON TERRITORY

Schedule 4

Schedule of Recoveries by Department
for the year ended March 31, 2001

	Main Estimates	Supplementary Estimates	Revised Estimates	Actual Recoveries	Under (Over) Estimates
Health and Social Services					
Operations and maintenance					
Young offenders agreement	$ 1,019,000	$ -	$ 1,019,000	$ 1,018,714	$ 286
Child welfare - Department of Indian Affairs and Northern Development (DIAND)	5,326,000	-	5,326,000	5,628,521	(302,521)
Prior years' recoveries - child welfare - DIAND	-	-	-	1,206,779	(1,206,779)
Federal child benefit	204,000	-	204,000	299,101	(95,101)
Family and children's services - client recovery	4,000	-	4,000	1,250	2,750
Transition home - DIAND	228,000	-	228,000	327,694	(99,694)
Dawson shelter - DIAND	21,000	-	21,000	4,349	16,651
Youth Achievement Centre	3,000	-	3,000	-	3,000
Youth criminal justice - cost sharing agreement	187,000	-	187,000	255,661	(68,661)
Social services - DIAND	650,000	-	650,000	550,269	99,731
Home care - DIAND	100,000	-	100,000	70,682	29,318
Home care - Dawson - DIAND	10,000	-	10,000	16,301	(6,301)
Social services - client recovery	50,000	-	50,000	54,406	(4,406)
Yukon child benefit - DIAND	240,000	-	240,000	239,700	300
Thomson Centre					
- Yukon Housing Corporation	430,000	-	430,000	434,458	(4,458)
- per diems	180,000	-	180,000	225,151	(45,151)
- Workers' Compensation Health and Safety Board	20,000	-	20,000	-	20,000
- DIAND	1,000,000	-	1,000,000	1,000,000	-
- adult day program	13,000	-	13,000	4,620	8,380
Macaulay Lodge					
- DIAND	800,000	-	800,000	504,942	295,058
- residents	230,000	-	230,000	242,838	(12,838)
McDonald Lodge					
- DIAND	250,000	-	250,000	229,147	20,853
- residents	60,000	-	60,000	52,986	7,014

GOVERNMENT OF THE YUKON TERRITORY

Schedule 4

Schedule of Recoveries by Department
for the year ended March 31, 2001

	Main Estimates	Supplementary Estimates	Revised Estimates	Actual Recoveries	Under (Over) Estimates
Health and Social Services					
Operations and maintenance (continued)					
Third party					
- medical care	$ 25,000	$ -	$ 25,000	$ 21,268	$ 3,732
- hospital care	65,000	-	65,000	59,524	5,476
- medical travel	75,000	-	75,000	103,817	(28,817)
- ambulance	25,000	-	25,000	41,790	(16,790)
Emergency travel recoveries					
- non-insured health benefits medical travel	315,000	-	315,000	706,299	(391,299)
- non-residents medical travel	100,000	-	100,000	85,294	14,706
Reciprocal billing	1,345,000	-	1,345,000	1,345,628	(628)
Environmental health	2,000	-	2,000	2,567	(567)
Whitehorse Health Centre vaccines	40,000	-	40,000	49,995	(9,995)
Communication aids	170,000	-	170,000	146,016	23,984
Hearing assessments	30,000	-	30,000	19,157	10,843
Community nursing					
- patient services	230,000	-	230,000	306,166	(76,166)
- drug recoveries	39,000	-	39,000	32,963	6,037
- rent/utility recoveries	157,000	-	157,000	143,233	13,767
- dietary recoveries	2,000	-	2,000	1,675	325
- Lower Post recovery	22,000	-	22,000	26,367	(4,367)
Healthy families	-	-	-	9,084	(9,084)
National diabetes surveillance system	-	-	-	22,783	(22,783)
Miscellaneous recoveries	-	-	-	342	(342)
	13,667,000	-	13,667,000	15,491,537	(1,824,537)

GOVERNMENT OF THE YUKON TERRITORY

Schedule 4

Schedule of Recoveries by Department
for the year ended March 31, 2001

	Main Estimates	Supplementary Estimates	Revised Estimates	Actual Recoveries	Under (Over) Estimates
Health and Social Services					
Capital					
Systems development	$ -	$ 4,000	$ 4,000	$ 4,050	$ (50)
Continuing care new facility - Yukon Development Corporation	-	-	-	8,500	(8,500)
	-	4,000	4,000	12,550	(8,550)
Justice					
Operations and maintenance					
Worker advocate	281,000	-	281,000	229,863	51,137
Child support guidelines	257,000	-	257,000	224,477	32,523
Legal aid	435,000	-	435,000	426,642	8,358
Native courtworkers program	171,000	-	171,000	136,108	34,892
Yukon Public Legal Education Association	70,000	-	70,000	70,000	-
Public Utilities Board hearings	100,000	-	100,000	-	100,000
Institutional facilities	55,000	-	55,000	48,348	6,652
Parole supervision	41,000	-	41,000	-	41,000
Video conferencing funding	-	-	-	51,892	(51,892)
Maintenance enforcement program client survey	-	-	-	3,900	(3,900)
Teslin Tlingit Council - administration of justice	-	-	-	55,504	(55,504)
Domestic violence treatment function program	-	-	-	17,862	(17,862)
	1,410,000	-	1,410,000	1,264,596	145,404

GOVERNMENT OF THE YUKON TERRITORY

Schedule 4

Schedule of Recoveries by Department
for the year ended March 31, 2001

	Main Estimates	Supplementary Estimates	Revised Estimates	Actual Recoveries	Under (Over) Estimates
Justice					
Capital					
Worker advocate	$ 3,000	$ -	$ 3,000	$ -	$ 3,000
Maintenance enforcement program system recovery	-	-	-	17,500	(17,500)
	3,000	-	3,000	17,500	(14,500)
Public Service Commission					
Operations and maintenance					
Staff development administration	45,000	-	45,000	26,526	18,474

GOVERNMENT OF THE YUKON TERRITORY

Schedule 4

Schedule of Recoveries by Department
for the year ended March 31, 2001

	Main Estimates	Supplementary Estimates	Revised Estimates	Actual Recoveries	Under (Over) Estimates
Renewable Resources					
Operations and maintenance					
Province of British Columbia	$ 2,000	$ -	$ 2,000	$ 1,500	$ 500
Conservation Action Team	2,000	-	2,000	2,200	(200)
Agriculture Canada	5,000	-	5,000	2,500	2,500
Master gardener course	2,000	-	2,000	1,455	545
Inuvialuit Final Agreement	760,000	-	760,000	761,641	(1,641)
Colorado lynx project - Government of Colorado	-	6,000	6,000	6,470	(470)
Moose survey - Pelly Crossing - Selkirk First Nation	-	20,000	20,000	30,000	(10,000)
Mayo Lake fisheries assessment					
- Yukon Energy Corporation	-	5,000	5,000	5,000	-
Timber harvest agreement					
- Department of Indian Affairs and Northern Development	-	-	-	7,806	(7,806)
Aasman Design Inc.	-	-	-	5,140	(5,140)
Goat survey - British Columbia Parks	-	-	-	3,218	(3,218)
Yukon Game Farm	-	-	-	1,201	(1,201)
Radio collars					
- Parks Canada	-	-	-	3,500	(3,500)
- Canadian Wildlife Service	-	-	-	3,950	(3,950)
Ross River game guardian	-	-	-	2,500	(2,500)
Sundry	-	-	-	533	(533)
	771,000	31,000	802,000	838,614	(36,614)

GOVERNMENT OF THE YUKON TERRITORY

Schedule 4

Schedule of Recoveries by Department
for the year ended March 31, 2001

	Main Estimates	Supplementary Estimates	Revised Estimates	Actual Recoveries	Under (Over) Estimates
Renewable Resources					
Capital					
Special waste collection	$ 64,000	$ -	$ 64,000	$ 36,936	$ 27,064
Agricultural land development	155,000	-	155,000	15,485	139,515
Global warming/climate change analysis	-	49,000	49,000	47,181	1,819
Tatshenshini River - Parks Canada	-	-	-	10,000	(10,000)
Mackenzie River Basin meeting	-	-	-	1,838	(1,838)
	219,000	49,000	268,000	111,440	156,560
Less land recoveries transferred to land held for sale				15,298	
				96,142	
Tourism					
Operations and maintenance					
Yukon Lotteries Commission	240,000	-	240,000	240,000	-
Capital					
Artifact inventory and cataloguing	-	33,000	33,000	29,500	3,500

Schedule 4

GOVERNMENT OF THE YUKON TERRITORY

Schedule of Recoveries by Department
for the year ended March 31, 2001

	Main Estimates	Supplementary Estimates	Revised Estimates	Actual Recoveries	Under (Over) Estimates
Interest					
Operations and maintenance Interest	$ 790,000	$ -	$ 790,000	$ 902,219	$ (112,219)
Totals					
Operations and maintenance	28,576,000	413,000	28,989,000	28,838,802	150,198
Capital	36,833,000	386,000	37,219,000	28,535,155	8,683,845
	$ 65,409,000	$ 799,000	$ 66,208,000	57,373,957	$ 8,834,043
Less: Land recoveries transferred to land held for sale				2,310,444	
Local improvement recoveries transferred to loans receivable				209,094	
				$ 54,854,419	

GOVERNMENT OF THE YUKON TERRITORY

Schedule 5

Comparative Schedule of Expenditures
for the year ended March 31, 2001

	2001	2000	Increase (Decrease)
Yukon Legislative Assembly			
Operations and maintenance			
Legislative services	$ 1,744,245	$ 1,701,093	$ 43,152
Legislative Assembly Office	455,905	392,672	63,233
Retirement allowances and death benefits	443,444	433,606	9,838
Hansard	406,314	422,495	(16,181)
Conflicts Commission	26,023	7,801	18,222
	3,075,931	**2,957,667**	**118,264**
Capital			
Legislative Assembly Office	**19,053**	**27,805**	**(8,752)**
Elections Office			
Operations and maintenance			
Elections	**471,092**	**321,049**	**150,043**
Capital			
Elections	**2,550**	**-**	**2,550**
Office of the Ombudsman			
Operations and maintenance			
Office of the Ombudsman	**318,483**	**243,199**	**75,284**
Capital			
Office of the Ombudsman	**4,614**	**4,588**	**26**

GOVERNMENT OF THE YUKON TERRITORY

Schedule 5

Comparative Schedule of Expenditures
for the year ended March 31, 2001

	2001	2000	Increase (Decrease)
Executive Council Office			
Operations and maintenance			
Cabinet and management support/DAP	$ 1,250,378	$ 912,950	$ 337,428
Land Claims and Implementation Secretariat	4,874,471	4,776,176	98,295
Intergovernmental relations	1,563,349	2,436,759	(873,410)
Policy	671,703	890,240	(218,537)
Public communications services	229,465	219,400	10,065
Aboriginal language services	1,094,070	1,003,561	90,509
Bureau of Management Improvement	108,862	4,574	104,288
Bureau of Statistics	644,263	688,429	(44,166)
Office of the Commissioner	129,522	117,015	12,507
Cabinet Offices	1,814,241	1,332,810	481,431
	12,380,324	12,381,914	(1,590)
Capital			
Cabinet and management support/DAP	61,066	1,549	59,517
Land Claims and Implementation Secretariat	213,307	226,884	(13,577)
Aboriginal language services	5,359	4,975	384
	279,732	233,408	46,324
Community and Transportation Services			
Operations and maintenance			
Office of the Deputy Minister	905,205	1,469,627	(564,422)
Corporate services	1,630,823	1,571,285	59,538
Transportation	39,104,788	37,331,637	1,773,151
Municipal and community affairs	24,412,411	24,048,621	363,790
	66,053,227	64,421,170	1,632,057

GOVERNMENT OF THE YUKON TERRITORY

Schedule 5

Comparative Schedule of Expenditures
for the year ended March 31, 2001

	2001	2000	Increase (Decrease)
Community and Transportation Services			
Capital			
Office of the Deputy Minister	$ 2,935,392	$ 234,223	$ 2,701,169
Corporate services	295,505	290,894	4,611
Transportation	28,748,223	30,953,192	(2,204,969)
Municipal and community affairs	9,749,868	11,771,670	(2,021,802)
	41,728,988	43,249,979	(1,520,991)
Less: Land development costs transferred to land held for sale	2,774,420	2,717,124	57,296
Local improvement costs transferred to loans receivable	706,748	310,100	396,648
	38,247,820	**40,222,755**	**(1,974,935)**
Economic Development			
Operations and maintenance			
Corporate services	1,261,801	1,116,913	144,888
Mineral and oil and gas resources	2,110,273	1,570,195	540,078
Corporate policy	1,759,970	1,595,735	164,235
Trade and investment	1,506,191	1,741,408	(235,217)
	6,638,235	6,024,251	613,984
Less loans transferred to loans receivable	(1,326)	2,065	(3,391)
	6,639,561	**6,022,186**	**617,375**
Capital			
Corporate services	4,185,833	5,032,523	(846,690)
Mineral and oil and gas resources	3,986,644	3,678,366	308,278
Corporate policy	424,231	541,495	(117,264)
Trade and investment	849,361	2,648,506	(1,799,145)
	9,446,069	11,900,890	(2,454,821)
Less loans transferred to loans receivable	-	205,000	(205,000)
	9,446,069	**11,695,890**	**(2,249,821)**

GOVERNMENT OF THE YUKON TERRITORY

Schedule 5

Comparative Schedule of Expenditures
for the year ended March 31, 2001

	2001	2000	Increase (Decrease)
Education			
Operations and maintenance			
Education support services	$ 12,166,478	$ 11,740,542	$ 425,936
Public schools	57,153,071	52,736,584	4,416,487
Advanced education	18,928,720	16,924,333	2,004,387
Libraries and archives	2,560,476	2,307,512	252,964
	90,808,745	**83,708,971**	**7,099,774**
Capital			
Education support services	521,677	284,485	237,192
Public schools	8,055,614	11,526,422	(3,470,808)
Advanced education	2,575,126	2,982,389	(407,263)
Libraries and archives	255,809	151,001	104,808
	11,408,226	**14,944,297**	**(3,536,071)**
Finance			
Operations and maintenance			
Treasury	3,811,360	3,777,573	33,787
Workers' compensation supplementary benefits	423,241	430,072	(6,831)
Bad debts expense	23,337	70,992	(47,655)
	4,257,938	**4,278,637**	**(20,699)**
Capital			
Treasury	**29,534**	**17,690**	**11,844**

GOVERNMENT OF THE YUKON TERRITORY

Schedule 5

Comparative Schedule of Expenditures
for the year ended March 31, 2001

	2001	2000	Increase (Decrease)
Government Services			
Operations and maintenance			
Corporate services	$ 2,586,572	$ 2,269,355	$ 317,217
Information services	5,021,416	4,965,452	55,964
Supply services	2,635,201	2,380,735	254,466
Technology and telecommunications	1,326,423	370,531	955,892
Property management	11,615,542	11,145,000	470,542
French language services	1,757,029	1,719,413	37,616
Central Stores write-off	16,735	(3,654)	20,389
	24,958,918	**22,846,832**	**2,112,086**
Capital			
Corporate services	931,107	746,957	184,150
Information services	1,313,169	1,903,759	(590,590)
Supply services	59,995	110,639	(50,644)
Technology and telecommunications	512,189	1,130,087	(617,898)
Property management	2,957,050	5,549,801	(2,592,751)
French language services	815,848	6,174	809,674
	6,589,358	**9,447,417**	**(2,858,059)**
Health and Social Services			
Operations and maintenance			
Policy, planning and administration	3,817,299	3,769,020	48,279
Family and children's services	24,200,652	21,449,124	2,751,528
Social services	27,165,409	26,145,792	1,019,617
Health services	64,704,406	61,860,310	2,844,096
Regional services	3,772,157	3,748,016	24,141
	123,659,923	116,972,262	6,687,661
Less loan payments transferred to long-term debt	53,028	49,474	3,554
	123,606,895	**116,922,788**	**6,684,107**

GOVERNMENT OF THE YUKON TERRITORY

Schedule 5

Comparative Schedule of Expenditures
for the year ended March 31, 2001

	2001	2000	Increase (Decrease)
Health and Social Services			
Capital			
Policy, planning and administration	$ 307,322	$ 938,774	$ (631,452)
Family and children's services	252,582	329,244	(76,662)
Social services	9,669,137	1,296,919	8,372,218
Health services	844,301	2,911,832	(2,067,531)
	11,073,342	5,476,769	5,596,573
Justice			
Operations and maintenance			
Management services	2,349,159	2,015,282	333,877
Court services	4,503,865	3,780,415	723,450
Legal services	3,758,889	3,502,067	256,822
Consumer and commercial services	2,279,150	2,492,311	(213,161)
Community and correctional services	8,494,511	8,437,261	57,250
Crime prevention and policing	12,369,004	11,364,486	1,004,518
Human rights	398,171	457,768	(59,597)
	34,152,749	32,049,590	2,103,159
Capital			
Management services	376,792	321,017	55,775
Community and correctional services	299,991	298,670	1,321
Consumer and commercial services	-	4,588	(4,588)
	676,783	624,275	52,508

GOVERNMENT OF THE YUKON TERRITORY

Schedule 5

Comparative Schedule of Expenditures
for the year ended March 31, 2001

	2001	2000	Increase (Decrease)
Public Service Commission			
Operations and maintenance			
Finance and administration	$ 636,802	$ 603,581	$ 33,221
Corporate human resource services	1,251,172	1,154,100	97,072
Pay and benefits management	1,017,843	838,123	179,720
Staff relations	919,560	770,722	148,838
Workers' compensation fund	2,136,164	1,842,366	293,798
Planning and research	361,718	301,615	60,103
Employee leave and termination benefits adjustment	2,232,368	3,324,114	(1,091,746)
Staff development	2,021,410	1,875,128	146,282
	10,577,037	**10,709,749**	**(132,712)**
Capital			
Finance and administration	**17,675**	**19,182**	**(1,507)**
Renewable Resources			
Operations and maintenance			
Corporate services	1,651,928	1,625,587	26,341
Policy and planning	1,117,042	993,068	123,974
Resource management	11,625,189	10,918,202	706,987
Land claims	1,000,240	984,416	15,824
	15,394,399	**14,521,273**	**873,126**
Capital			
Corporate services	211,355	253,754	(42,399)
Policy and planning	111,600	178,532	(66,932)
Resource management	1,315,274	1,465,615	(150,341)
Land claims	2,204	2,875	(671)
	1,640,433	1,900,776	(260,343)
Less land development costs transferred to land held for sale	23,967	14,554	9,413
	1,616,466	**1,886,222**	**(269,756)**

GOVERNMENT OF THE YUKON TERRITORY

Schedule 5

Comparative Schedule of Expenditures
for the year ended March 31, 2001

	2001	2000	Increase (Decrease)
Tourism			
Operations and maintenance			
Corporate services	$ 1,506,054	$ 1,081,329	$ 424,725
Heritage	1,287,604	1,133,807	153,797
Industry services	599,971	558,496	41,475
Marketing	5,803,560	5,398,841	404,719
Arts and cultural industries	1,731,848	1,474,421	257,427
	10,929,037	**9,646,894**	**1,282,143**
Capital			
Corporate services	732,780	1,061,416	(328,636)
Heritage	1,966,908	2,225,928	(259,020)
Industry services	177,629	817,249	(639,620)
Marketing	324,784	538,033	(213,249)
Arts and cultural industries	1,271,115	1,095,803	175,312
	4,473,216	**5,738,429**	**(1,265,213)**
Women's Directorate			
Operations and maintenance			
Policy and program development	**506,196**	**432,525**	**73,671**
Capital			
Policy and program development	**-**	**4,392**	**(4,392)**
Interest on Loans			
Operations and maintenance			
Interest	**385,072**	**396,483**	**(11,411)**

Schedule 5

GOVERNMENT OF THE YUKON TERRITORY

Comparative Schedule of Expenditures for the year ended March 31, 2001

	2001	2000	Increase (Decrease)
Yukon Housing Corporation (Transfer Payment)			
Operations and maintenance Expenditures	**$ 2,722,946**	**$ 3,081,141**	**$ (358,195)**
Capital Expenditures	**1,506,819**	**1,694,628**	**(187,809)**
Totals			
Operations and maintenance	407,290,252	384,993,607	22,296,645
Capital	88,896,392	95,284,525	(6,388,133)
	496,186,644	480,278,132	15,908,512
Less: Land development costs transferred to land held for sale	2,798,387	2,731,678	66,709
Local improvement costs transferred to loans receivable	706,748	310,100	396,648
Loans transferred to loans receivable	(1,326)	207,065	(208,391)
Loan payments transferred to long-term debt	53,028	49,474	3,554
	$ 492,629,807	**$ 476,979,815**	**$ 15,649,992**

GOVERNMENT OF THE YUKON TERRITORY

Schedule 6

Schedule of Expenditures by Department
for the year ended March 31, 2001

	Appropriation					
	Main Estimates	Supplementary Estimates	Transfers	Revised Estimates	Actual Expenditures	Under (Over) Expended
Yukon Legislative Assembly						
Operations and maintenance						
Legislative services	$ 1,763,000	$ 15,000	$ -	$ 1,778,000	$ 1,744,245	$ 33,755
Legislative Assembly Office	479,000	29,000	-	508,000	455,905	52,095
Retirement allowances and death benefits	446,000	-	-	446,000	443,444	2,556
Hansard	386,000	78,000	(3,000)	461,000	406,314	54,686
Conflicts Commission	13,000	10,000	3,000	26,000	26,023	(23)
	3,087,000	132,000	-	3,219,000	3,075,931	143,069
Capital						
Legislative Assembly Office	20,000	-	-	20,000	19,053	947
Elections Office						
Operations and maintenance						
Elections	607,000	(64,000)	-	543,000	471,092	71,908
Capital						
Elections	3,000	-	-	3,000	2,550	450

Schedule 6

GOVERNMENT OF THE YUKON TERRITORY

Schedule of Expenditures by Department
for the year ended March 31, 2001

	Appropriation					
	Main Estimates	Supplementary Estimates	Transfers	Revised Estimates	Actual Expenditures	Under (Over) Expended
Office of the Ombudsman						
Operations and maintenance						
Office of the Ombudsman	$ 247,000	$ 49,000	$ -	$ 296,000	$ 318,483	$ (22,483)
Capital						
Office of the Ombudsman	-	5,000	-	5,000	4,614	386

GOVERNMENT OF THE YUKON TERRITORY

Schedule 6

Schedule of Expenditures by Department
for the year ended March 31, 2001

	Appropriation Main Estimates	Supplementary Estimates	Transfers	Revised Estimates	Actual Expenditures	Under (Over) Expended
Executive Council Office						
Operations and maintenance						
Cabinet and management support/DAP	$ 1,010,000	$ 46,000	$ 157,000	$ 1,213,000	$ 1,250,378	$ (37,378)
Land Claims and Implementation Secretariat	5,593,000	276,000	(157,000)	5,712,000	4,874,471	837,529
Intergovernmental relations	2,061,000	56,000	-	2,117,000	1,563,349	553,651
Policy	533,000	191,000	-	724,000	671,703	52,297
Public communication services	2,294,000	73,000	-	2,367,000	229,465	2,137,535
Aboriginal language services	1,100,000	16,000	-	1,116,000	1,094,070	21,930
Bureau of Management Improvement	157,000	11,000	-	168,000	108,862	59,138
Bureau of Statistics	664,000	47,000	-	711,000	644,263	66,737
Office of the Commissioner	130,000	6,000	-	136,000	129,522	6,478
Cabinet Offices	1,334,000	539,000	-	1,873,000	1,814,241	58,759
	14,876,000	**1,261,000**	-	**16,137,000**	**12,380,324**	**3,756,676**
Capital						
Land Claims and Implementation Secretariat	376,000	-	-	376,000	213,307	162,693
Public communication services	6,000	710,000	-	716,000	-	716,000
Bureau of Statistics	6,000	-	-	6,000	-	6,000
Aboriginal language services	-	7,000	-	7,000	5,359	1,641
Cabinet and management support/DAP	-	-	-	-	61,066	(61,066)
	388,000	**717,000**	-	**1,105,000**	**279,732**	**825,268**

GOVERNMENT OF THE YUKON TERRITORY

Schedule 6

Schedule of Expenditures by Department
for the year ended March 31, 2001

	Appropriation					
	Main Estimates	Supplementary Estimates	Transfers	Revised Estimates	Actual Expenditures	Under (Over) Expended
Community and Transportation Services						
Operations and maintenance						
Office of the Deputy Minister	$ 919,000	$ 62,000	$ -	$ 981,000	$ 905,205	$ 75,795
Corporate services	1,558,000	116,000	-	1,674,000	1,630,823	43,177
Transportation	37,509,000	1,803,000	-	39,312,000	39,104,788	207,212
Municipal and community affairs	24,119,000	331,000	-	24,450,000	24,412,411	37,589
	64,105,000	**2,312,000**	-	**66,417,000**	**66,053,227**	**363,773**
Capital						
Office of the Deputy Minister	30,000	3,016,000	-	3,046,000	2,935,392	110,608
Corporate services	275,000	65,000	-	340,000	295,505	44,495
Transportation	31,681,000	1,087,000	(59,000)	32,709,000	28,748,223	3,960,777
Municipal and community affairs	14,433,000	(268,000)	59,000	14,224,000	9,749,868	4,474,132
	46,419,000	**3,900,000**	-	**50,319,000**	41,728,988	**8,590,012**
Less: Land development costs transferred to land held for sale					2,774,420	
Local improvement costs transferred to loans receivable					706,748	
					38,247,820	

GOVERNMENT OF THE YUKON TERRITORY

Schedule 6

Schedule of Expenditures by Department
for the year ended March 31, 2001

	Appropriation					
	Main Estimates	Supplementary Estimates	Transfers	Revised Estimates	Actual Expenditures	Under (Over) Expended
Economic Development						
Operations and maintenance						
Corporate services	$ 930,000	$ 335,000	$ 3,000	$ 1,268,000	$ 1,261,801	$ 6,199
Mineral and oil and gas resources	2,051,000	527,000	(269,000)	2,309,000	2,110,273	198,727
Corporate policy	1,547,000	(7,000)	272,000	1,812,000	1,759,970	52,030
Trade and investment	1,703,000	(119,000)	(6,000)	1,578,000	1,506,191	71,809
	6,231,000	**736,000**	-	**6,967,000**	6,638,235	**328,765**
Less loans transferred to loans receivable					(1,326)	
					6,639,561	
Capital						
Corporate services	3,725,000	611,000	(94,000)	4,242,000	4,185,833	56,167
Mineral and oil and gas resources	2,922,000	939,000	217,000	4,078,000	3,986,644	91,356
Trade and investment	750,000	299,000	(123,000)	926,000	849,361	76,639
Corporate policy	-	424,000	-	424,000	424,231	(231)
	7,397,000	**2,273,000**	-	**9,670,000**	**9,446,069**	**223,931**

GOVERNMENT OF THE YUKON TERRITORY

Schedule 6

Schedule of Expenditures by Department
for the year ended March 31, 2001

	Appropriation					
	Main Estimates	Supplementary Estimates	Transfers	Revised Estimates	Actual Expenditures	Under (Over) Expended
Education						
Operations and maintenance						
Education support services	$ 11,746,000	$ 616,000	$ (18,000)	$ 12,344,000	$ 12,166,478	$ 177,522
Public schools	53,279,000	3,446,000	78,000	56,803,000	57,153,071	(350,071)
Advanced education	16,913,000	1,706,000	(60,000)	18,559,000	18,928,720	(369,720)
Libraries and archives	2,343,000	234,000	-	2,577,000	2,560,476	16,524
	84,281,000	**6,002,000**	-	**90,283,000**	**90,808,745**	**(525,745)**
Capital						
Education support services	490,000	152,000	-	642,000	521,677	120,323
Public schools	10,880,000	2,802,000	-	13,682,000	8,055,614	5,626,386
Advanced education	2,333,000	741,000	-	3,074,000	2,575,126	498,874
Libraries and archives	50,000	267,000	-	317,000	255,809	61,191
	13,753,000	**3,962,000**	-	**17,715,000**	**11,408,226**	**6,306,774**

GOVERNMENT OF THE YUKON TERRITORY

Schedule 6

Schedule of Expenditures by Department
for the year ended March 31, 2001

	Appropriation					
	Main Estimates	Supplementary Estimates	Transfers	Revised Estimates	Actual Expenditures	Under (Over) Expended
Finance						
Operations and maintenance						
Treasury	$ 3,423,000	$ 361,000	$ -	$ 3,784,000	$ 3,811,360	$ (27,360)
Workers' compensation supplementary benefits	382,000	-	-	382,000	423,241	(41,241)
Bad debts expense	74,000	-	-	74,000	23,337	50,663
	3,879,000	**361,000**	-	**4,240,000**	**4,257,938**	**(17,938)**
Capital						
Treasury	**35,000**	-	-	**35,000**	**29,534**	**5,466**

GOVERNMENT OF THE YUKON TERRITORY

Schedule 6

Schedule of Expenditures by Department
for the year ended March 31, 2001

	Appropriation					
	Main Estimates	Supplementary Estimates	Transfers	Revised Estimates	Actual Expenditures	Under (Over) Expended
Government Services						
Operations and maintenance						
Corporate services	$ 2,070,000	$ 330,000	$ 55,000	$ 2,455,000	$ 2,586,572	$ (131,572)
Information services	4,595,000	585,000	(115,000)	5,065,000	5,021,416	43,584
Supply services	2,265,000	164,000	60,000	2,489,000	2,635,201	(146,201)
Technology and telecommunications	1,173,000	160,000	-	1,333,000	1,326,423	6,577
Property management	11,305,000	599,000	-	11,904,000	11,615,542	288,458
Central Stores write-off	-	-	-	-	16,735	(16,735)
French language services	-	-	-	-	1,757,029	(1,757,029)
	21,408,000	**1,838,000**	**-**	**23,246,000**	**24,958,918**	**(1,712,918)**
Capital						
Corporate services	475,000	307,000	30,000	812,000	931,107	(119,107)
Information services	400,000	1,271,000	-	1,671,000	1,313,169	357,831
Supply services	60,000	-	-	60,000	59,995	5
Technology and telecommunications	3,315,000	(2,750,000)	-	565,000	512,189	52,811
Property management	2,931,000	1,197,000	(130,000)	3,998,000	2,957,050	1,040,950
French language services	-	-	100,000	100,000	815,848	(715,848)
	7,181,000	**25,000**	**-**	**7,206,000**	**6,589,358**	**616,642**

GOVERNMENT OF THE YUKON TERRITORY

Schedule 6

Schedule of Expenditures by Department
for the year ended March 31, 2001

	Appropriation					
	Main Estimates	Supplementary Estimates	Transfers	Revised Estimates	Actual Expenditures	Under (Over) Expended
Health and Social Services						
Operations and maintenance						
Policy, planning and administration	$ 3,672,000	$ 210,000	$ (50,000)	$ 3,832,000	$ 3,817,299	$ 14,701
Family and children's services	20,820,000	1,725,000	-	22,545,000	24,200,652	(1,655,652)
Social services	26,274,000	1,103,000	50,000	27,427,000	27,165,409	261,591
Health services	60,107,000	4,489,000	-	64,596,000	64,704,406	(108,406)
Regional services	4,311,000	(282,000)	-	4,029,000	3,772,157	256,843
	115,184,000	**7,245,000**	-	**122,429,000**	123,659,923	**(1,230,923)**
Less loan payments transferred to long-term debt					53,028	
					123,606,895	
Capital						
Policy, planning and administration	200,000	135,000	15,000	350,000	307,322	42,678
Family and children's services	220,000	52,000	-	272,000	252,582	19,418
Social services	8,095,000	763,000	(15,000)	8,843,000	9,669,137	(826,137)
Health services	1,680,000	219,000	-	1,899,000	844,301	1,054,699
	10,195,000	**1,169,000**	-	**11,364,000**	**11,073,342**	**290,658**

GOVERNMENT OF THE YUKON TERRITORY

Schedule of Expenditures by Department
for the year ended March 31, 2001

	Appropriation					
	Main Estimates	Supplementary Estimates	Transfers	Revised Estimates	Actual Expenditures	Under (Over) Expended
Justice						
Operations and maintenance						
Management services	$ 2,147,000	$ 129,000	$ -	$ 2,276,000	$ 2,349,159	$ (73,159)
Court services	3,900,000	431,000	-	4,331,000	4,503,865	(172,865)
Legal services	3,210,000	483,000	-	3,693,000	3,758,889	(65,889)
Consumer and commercial services	2,525,000	204,000	-	2,729,000	2,279,150	449,850
Community and correctional services	8,431,000	328,000	-	8,759,000	8,494,511	264,489
Crime prevention and policing	11,196,000	1,355,000	-	12,551,000	12,369,004	181,996
Human rights	263,000	-	-	263,000	398,171	(135,171)
	31,672,000	**2,930,000**	-	**34,602,000**	**34,152,749**	**449,251**
Capital						
Management services	183,000	90,000	-	273,000	376,792	(103,792)
Community and correctional services	1,050,000	87,000	-	1,137,000	299,991	837,009
	1,233,000	**177,000**	-	**1,410,000**	**676,783**	**733,217**

GOVERNMENT OF THE YUKON TERRITORY

Schedule 6

Schedule of Expenditures by Department
for the year ended March 31, 2001

	Appropriation					
	Main Estimates	Supplementary Estimates	Transfers	Revised Estimates	Actual Expenditures	Under (Over) Expended
Public Service Commission						
Operations and maintenance						
Finance and administration	$ 500,000	$ 30,000	$ 80,000	$ 610,000	$ 636,802	$ (26,802)
Corporate human resource services	1,323,000	143,000	(100,000)	1,366,000	1,251,172	114,828
Pay and benefits management	918,000	102,000	50,000	1,070,000	1,017,843	52,157
Staff relations	867,000	43,000	(80,000)	830,000	919,560	(89,560)
Workers' compensation fund	1,912,000	263,000	-	2,175,000	2,136,164	38,836
Planning and research	270,000	21,000	50,000	341,000	361,718	(20,718)
Employee leave and termination benefits adjustment	2,109,000	-	-	2,109,000	2,232,368	(123,368)
Staff development	2,011,000	66,000	-	2,077,000	2,021,410	55,590
	9,910,000	668,000	-	10,578,000	10,577,037	963
Capital						
Finance and administration	18,000	-	-	18,000	17,675	325

GOVERNMENT OF THE YUKON TERRITORY

Schedule 6

Schedule of Expenditures by Department
for the year ended March 31, 2001

	Appropriation					
	Main Estimates	Supplementary Estimates	Transfers	Revised Estimates	Actual Expenditures	Under (Over) Expended
Renewable Resources						
Operations and maintenance						
Corporate services	$ 1,517,000	$ 114,000	$ 34,000	$ 1,665,000	$ 1,651,928	$ 13,072
Policy and planning	1,029,000	102,000	9,000	1,140,000	1,117,042	22,958
Resource management	10,762,000	758,000	16,000	11,536,000	11,625,189	(89,189)
Land claims	1,023,000	40,000	(59,000)	1,004,000	1,000,240	3,760
	14,331,000	1,014,000	-	15,345,000	15,394,399	(49,399) *
Capital						
Corporate services	175,000	-	33,000	208,000	211,355	(3,355)
Policy and planning	115,000	4,000	(3,000)	116,000	111,600	4,400
Resource management	1,510,000	131,000	(30,000)	1,611,000	1,315,274	295,726
Land claims	-	-	-	-	2,204	(2,204)
	1,800,000	135,000	-	1,935,000	1,640,433	294,567
Less land development costs transferred to land held for sale					23,967	
					1,616,466	

* $23,306 was paid under the authority of Sections 20 and 72 of the *Financial Administration Act* (Yukon) and is not included in the revised estimates column.

GOVERNMENT OF THE YUKON TERRITORY

Schedule 6

Schedule of Expenditures by Department
for the year ended March 31, 2001

	Appropriation					
	Main Estimates	Supplementary Estimates	Transfers	Revised Estimates	Actual Expenditures	Under (Over) Expended
Tourism						
Operations and maintenance						
Corporate services	$ 1,279,000	$ 130,000	$ 97,000	$ 1,506,000	$ 1,506,054	$ (54)
Heritage	1,103,000	195,000	-	1,298,000	1,287,604	10,396
Industry services	598,000	25,000	(9,000)	614,000	599,971	14,029
Marketing	5,441,000	438,000	(88,000)	5,791,000	5,803,560	(12,560)
Arts and cultural industries	1,541,000	183,000	-	1,724,000	1,731,848	(7,848)
	9,962,000	**971,000**	**-**	**10,933,000**	**10,929,037**	**3,963**
Capital						
Corporate services	750,000	150,000	(57,000)	843,000	732,780	110,220
Heritage	1,901,000	203,000	-	2,104,000	1,966,908	137,092
Industry services	300,000	61,000	(69,000)	292,000	177,629	114,371
Marketing	200,000	23,000	130,000	353,000	324,784	28,216
Arts and cultural industries	1,358,000	(17,000)	(4,000)	1,337,000	1,271,115	65,885
	4,509,000	**420,000**	**-**	**4,929,000**	**4,473,216**	**455,784**

GOVERNMENT OF THE YUKON TERRITORY

Schedule 6

Schedule of Expenditures by Department
for the year ended March 31, 2001

	Appropriation					
	Main Estimates	Supplementary Estimates	Transfers	Revised Estimates	Actual Expenditures	Under (Over) Expended
Women's Directorate						
Operations and maintenance						
Policy and program development	$ 477,000	$ 39,000	$ -	$ 516,000	$ 506,196	$ 9,804
Interest on Loans						
Operations and maintenance						
Interest	386,000	-	-	386,000	385,072	928
Yukon Housing Corporation (Transfer Payment)						
Operations and maintenance						
Expenditures	3,654,000	299,000	-	3,953,000	2,722,946	1,230,054
Capital						
Expenditures	1,858,000	250,000	-	2,108,000	1,506,819	601,181

GOVERNMENT OF THE YUKON TERRITORY

Schedule 6

Schedule of Expenditures by Department
for the year ended March 31, 2001

	Appropriation					
	Main Estimates	Supplementary Estimates	Transfers	Revised Estimates	Actual Expenditures	Under (Over) Expended
Totals						
Operations and maintenance	$ 384,297,000	$ 25,793,000	$ -	$ 410,090,000	$ 407,290,252	$ 2,799,748
Capital	94,809,000	13,033,000	-	107,842,000	88,896,392	18,945,608
	$ 479,106,000	$ 38,826,000	$ -	$ 517,932,000	496,186,644	$ 21,745,356
Less: Land development costs transferred to land held for sale					2,798,387	
Local improvement costs transferred to loans receivable					706,748	
Loans transferred to loans receivable					(1,326)	
Loan payments transferred to long-term debt					53,028	
					$ 492,629,807	

GOVERNMENT OF THE YUKON TERRITORY

Schedule 7

Schedule of Recoveries of Prior Years' Expenditures
for the year ended March 31, 2001

Department	Over Accruals	Other Recoveries	Total
Economic Development	$ 15,797	$ 78,876	$ 94,673
Health and Social Services	48,165	42,423	90,588
Community and Transportation Services	27,432	-	27,432
Tourism	17,104	8,549	25,653
Executive Council Office	5,907	-	5,907
Government Services	5,446	-	5,446
Justice	5,030	-	5,030
Education	-	4,850	4,850
Public Service Commission	1,065	50	1,115
Renewable Resources	696	-	696
	$ 126,642	$ 134,748	$ 261,390

GOVERNMENT OF THE YUKON TERRITORY

Schedule 8

Schedule of Grants
for the year ended March 31, 2001

	Main Estimates	Supplementary Estimates	Transfers	Revised Appropriation	Actual Expenditures	Under (Over) Appropriation
Community and Transportation Services						
Operations and maintenance						
In lieu of property taxes	$ 3,712,000	$ -	$ -	$ 3,712,000	$ 3,713,724	$ (1,724)
Community/local advisory council operations and maintenance grants	76,000	-	-	76,000	60,400	15,600
Home owner grants	2,267,000	-	-	2,267,000	2,388,068	(121,068)
Comprehensive municipal grants	11,817,000	-	-	11,817,000	11,816,869	131
	17,872,000	-	-	17,872,000	17,979,061	(107,061)
Education						
Operations and maintenance						
Teacher training (French bursaries)	10,000	-	-	10,000	10,000	-
Post secondary student grants	2,482,000	1,246,000	-	3,728,000	3,684,861	43,139
Post secondary student scholarships	61,000	-	-	61,000	49,000	12,000
Shad Valley - student entrepreneurs	8,000	-	-	8,000	8,400	(400)
	2,561,000	1,246,000	-	3,807,000	3,752,261	54,739

GOVERNMENT OF THE YUKON TERRITORY

Schedule 8

Schedule of Grants
for the year ended March 31, 2001

	Main Estimates	Supplementary Estimates	Transfers	Revised Appropriation	Actual Expenditures	Under (Over) Appropriation
Health and Social Services						
Operations and maintenance						
Adoption subsidies	$ 75,000	$ -	$ -	$ 75,000	$ 57,814	$ 17,186
Child care operating grants	1,569,000	218,000	-	1,787,000	1,691,637	95,363
Child care subsidies	3,580,000	(300,000)	-	3,280,000	3,258,049	21,951
Federal child benefit - Whitehorse	165,000	-	-	165,000	154,262	10,738
Youth allowance	4,000	-	-	4,000	1,764	2,236
Employment incentive grants	300,000	-	-	300,000	277,513	22,487
Social assistance - Whitehorse	8,648,000	(200,000)	-	8,448,000	7,898,985	549,015
Yukon seniors income supplement	400,000	(47,000)	-	353,000	294,878	58,122
Pioneer utility grant	300,000	80,000	50,000	430,000	510,300	(80,300)
Rehabilitation subsidies	11,000	-	-	11,000	2,407	8,593
Alcohol and drug services - education and prevention	10,000	-	-	10,000	9,820	180
Medical travel subsidies	110,000	-	-	110,000	162,649	(52,649)
In lieu of property taxes	50,000	8,000	-	58,000	58,512	(512)
Federal child benefit - region	39,000	-	-	39,000	60,636	(21,636)
Social assistance - region	1,550,000	(300,000)	-	1,250,000	894,694	355,306
	16,811,000	(541,000)	50,000	16,320,000	15,333,920	986,080

GOVERNMENT OF THE YUKON TERRITORY

Schedule 8

Schedule of Grants
for the year ended March 31, 2001

	Main Estimates	Supplementary Estimates	Transfers	Revised Appropriation	Actual Expenditures	Under (Over) Appropriation
Justice						
Operations and maintenance						
Institutional facilities inmate allowance	$ 84,000	$ -	$ -	$ 84,000	$ 42,106	$ 41,894
Human Rights Commission	254,000	-	-	254,000	253,700	300
	338,000	-	-	338,000	295,806	42,194
Renewable Resources						
Operations and maintenance						
University of Saskatchewan	4,000	-	-	4,000	-	4,000
Fur Institute of Canada	6,000	-	-	6,000	6,000	-
	10,000	-	-	10,000	6,000	4,000
Tourism						
Operations and maintenance						
Museum grants	94,000	(59,000)	-	35,000	34,500	500
Yukon Arts Centre Corporation	349,000	-	-	349,000	349,300	(300)
	443,000	(59,000)	-	384,000	383,800	200

GOVERNMENT OF THE YUKON TERRITORY

Schedule 8

Schedule of Grants
for the year ended March 31, 2001

	Main Estimates	Supplementary Estimates	Transfers	Revised Appropriation	Actual Expenditures	Under (Over) Appropriation
Women's Directorate						
Operations and maintenance						
Community workshops on family violence	$ 5,000	$ -	$ -	$ 5,000	$ 5,000	$ -
Totals						
Operations and maintenance	$ 38,040,000	$ 646,000	$ 50,000	$ 38,736,000	$ 37,755,848	$ 980,152

GOVERNMENT OF THE YUKON TERRITORY

Schedule 9

Schedule of Contributions
for the year ended March 31, 2001

	Main Estimates	Supplementary Estimates	Transfers	Revised Estimates	Actual Expenditures	Under (Over) Expended
Executive Council Office						
Operations and maintenance						
Land claims implementation initiatives	$ 1,812,000	$ -	$ -	$ 1,812,000	$ 1,240,020	$ 571,980
Yukon First Nations	550,000	-	-	550,000	295,131	254,869
Association franco-yukonnaise	130,000	-	-	130,000	-	130,000
Yukon Hospital Corporation	125,000	-	-	125,000	-	125,000
Aurore Boreale	50,000	-	-	50,000	-	50,000
Aboriginal languages community language initiatives	680,000	-	-	680,000	740,079	(60,079)
Commissioner's entertainment allowance	5,000	-	-	5,000	4,600	400
Kwanlin Dun First Nation planner	-	-	25,000	25,000	50,000	(25,000)
Kluane First Nation	-	-	15,000	15,000	-	15,000
National aboriginal achievement award	-	-	4,000	4,000	4,000	-
Porcupine Caribou Management Board	-	-	20,000	20,000	10,000	10,000
Yukon Learn	-	-	-	-	17,688	(17,688)
Lake of Shining Waters IODE	-	-	-	-	2,500	(2,500)
Gathering of the Traditions Potlatch Society	-	-	-	-	10,000	(10,000)
	3,352,000	-	64,000	3,416,000	2,374,018	1,041,982
Capital						
Association franco-yukonnaise centre	-	710,000	-	710,000	-	710,000
Land claims implementation initiatives	-	-	-	-	41,960	(41,960)
	-	710,000	-	710,000	41,960	668,040

GOVERNMENT OF THE YUKON TERRITORY

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Schedule of Contributions
for the year ended March 31, 2001

	Main Estimates	Supplementary Estimates	Transfers	Revised Estimates	Actual Expenditures	Under (Over) Expended
Community and Transportation Services						
Operations and maintenance						
Community recreation/active living	$ 538,000	$ 5,000	$ -	$ 543,000	$ 528,904	$ 14,096
Sport	712,000	44,000	-	756,000	758,428	(2,428)
Association of Yukon Communities	100,000	-	-	100,000	100,000	-
Selkirk First Nation	66,000	-	-	66,000	-	66,000
	1,416,000	**49,000**	-	**1,465,000**	**1,387,332**	**77,668**
Capital						
Recreation	2,165,000	-	-	2,165,000	1,127,161	1,037,839
Community services	2,100,000	-	-	2,100,000	2,126,577	(26,577)
Public health/roads and streets	120,000	-	-	120,000	106,125	13,875
Special projects - Burwash fire remediation	-	21,000	-	21,000	16,843	4,157
Special projects - telecommunications infrastructure development	-	2,900,000	-	2,900,000	2,900,000	-
Highway construction	-	193,000	-	193,000	153,694	39,306
	4,385,000	**3,114,000**	-	**7,499,000**	**6,430,400**	**1,068,600**

GOVERNMENT OF THE YUKON TERRITORY

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Schedule of Contributions
for the year ended March 31, 2001

	Main Estimates	Supplementary Estimates	Transfers	Revised Estimates	Actual Expenditures	Under (Over) Expended
Economic Development						
Operations and maintenance						
Yukon Chamber of Commerce	$ 36,000	$ -	$ -	$ 36,000	$ 36,000	$ -
Yukon Chamber of Commerce						
- Alaska trade show	-	20,000	-	20,000	7,105	12,895
- Yukon business summit	-	-	25,000	25,000	25,000	-
Canada-Yukon Business Service Centre	45,000	-	-	45,000	45,000	-
Yukon Placer Committee	41,000	-	(3,000)	38,000	37,741	259
Yukon Federation of Labour	36,000	-	-	36,000	36,000	-
Yukon Building and Construction Trades Council	15,000	-	-	15,000	15,000	-
Yukon College	20,000	(20,000)	1,000	1,000	1,000	-
Yukon Chamber of Mines	17,000	28,000	(19,000)	26,000	26,000	-
Utilities consumers group	-	1,000	1,000	2,000	1,500	500
Porcupine Caribou Management Board	-	10,000	-	10,000	10,000	-
Canadian Information Processing Society	-	35,000	34,000	69,000	35,000	34,000
Oil and gas resources training and youth initiatives funds						
- Nacho Nyak Dun Development Corporation	-	-	50,000	50,000	50,000	-
- Vuntut Development Corporation	-	-	50,000	50,000	50,000	-
Kaska Tribal Council						
- economic roundtable	-	-	100,000	100,000	100,000	-
- annual report	-	-	75,000	75,000	75,000	-
Yukon Quest	-	-	27,000	27,000	27,000	-
Yukon College/Northern Research Institute						
- northern climate exchange	-	-	16,000	16,000	15,800	200
Vuntut Gwitchin First Nation	-	-	10,000	10,000	9,500	500
Council of Yukon First Nations - forestry summit	-	-	6,000	6,000	4,000	2,000
Trade and investment contributions	-	-	40,000	40,000	43,825	(3,825)
Miscellaneous	-	-	2,000	2,000	2,416	(416)
	210,000	74,000	415,000	699,000	652,887	46,113

GOVERNMENT OF THE YUKON TERRITORY

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Schedule of Contributions
for the year ended March 31, 2001

	Main Estimates	Supplementary Estimates	Transfers	Revised Estimates	Actual Expenditures	Under (Over) Expended
Economic Development						
Capital						
Community development fund	$ 2,880,000	$ 476,000	$ (217,000)	$ 3,139,000	$ 3,104,943	$ 34,057
Association franco-yukonnaise centre	475,000	25,000	100,000	600,000	600,000	-
Yukon mining incentives program	406,000	250,000	(89,000)	567,000	557,852	9,148
Geological surveys	88,000	-	74,000	162,000	186,266	(24,266)
Capital maintenance Faro mine	200,000	(200,000)	-	-	-	-
Mining environment research group	25,000	-	-	25,000	21,022	3,978
Trade and investment fund	712,000	(235,000)	(101,000)	376,000	301,443	74,557
Centennial anniversaries program	-	424,000	-	424,000	424,231	(231)
Infrastructure development	-	55,000	(39,000)	16,000	15,573	427
Micro loan program	-	105,000	(10,000)	95,000	95,000	-
Alaska Highway pipeline analysis	-	-	35,000	35,000	33,000	2,000
Resource assessments - minerals	-	-	418,000	418,000	409,000	9,000
Resource assessments - oil and gas	-	-	110,000	110,000	110,000	-
	4,786,000	900,000	281,000	5,967,000	5,858,330	108,670

GOVERNMENT OF THE YUKON TERRITORY

Schedule of Contributions
for the year ended March 31, 2001

	Main Estimates	Supplementary Estimates	Transfers	Revised Estimates	Actual Expenditures	Under (Over) Expended
Education						
Operations and maintenance						
Education related organizations	$ 10,000	$ -	$ -	$ 10,000	$ 8,072	$ 1,928
Remuneration school councils/committees	152,000	-	-	152,000	147,850	4,150
Student transportation	113,000	-	(10,000)	103,000	93,602	9,398
Special payments for education-related events/student activities	66,000	7,000	54,000	127,000	122,391	4,609
Student accommodation (boarding subsidy)	115,000	-	10,000	125,000	132,997	(7,997)
Yukon Teachers' Association						
- president's salary	80,000	-	9,000	89,000	89,287	(287)
- professional development fund	90,000	-	-	90,000	90,000	-
Native language program	352,000	-	-	352,000	352,000	-
Arts contributions	26,000	-	-	26,000	26,000	-
Yukon Francophone School Board						
- operations	60,000	-	-	60,000	60,000	-
- special initiatives	114,000	-	-	114,000	114,000	-
Association franco-yukonnaise - special initiatives	110,000	-	-	110,000	110,000	-
Interchange on Canadian studies	10,000	-	-	10,000	16,260	(6,260)
First Nations elder pilot project	10,000	-	-	10,000	8,120	1,880
Western Canada Protocol						
- First Nation language pilot project	8,000	-	-	8,000	8,200	(200)
Yukon College	10,309,000	312,000	-	10,621,000	10,621,693	(693)
Yukon College						
- tuition assistance	70,000	-	-	70,000	-	70,000
- international programs (English as a second language)	100,000	-	-	100,000	100,000	-
- College Board	20,000	-	-	20,000	20,000	-
- seat purchases	-	-	-	-	345,750	(345,750)
Student training and employment program	189,000	-	(13,000)	176,000	169,015	6,985
Training allowances - apprenticeship	73,000	-	30,000	103,000	294,703	(191,703)

GOVERNMENT OF THE YUKON TERRITORY

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Schedule of Contributions
for the year ended March 31, 2001

	Main Estimates	Supplementary Estimates	Transfers	Revised Estimates	Actual Expenditures	Under (Over) Expended
Education						
Operations and maintenance (continued)						
Bachelor of social work	$ 320,000	$ -	$ -	$ 320,000	$ 320,000	$ -
Literacy initiatives	74,000	-	10,000	84,000	139,968	(55,968)
Canada/Yukon summer program	114,000	-	2,000	116,000	115,840	160
Yukon Learn	150,000	-	-	150,000	150,000	-
Yukon native teacher education program	580,000	-	(60,000)	520,000	520,000	-
Youth strategy initiatives	350,000	-	-	350,000	351,153	(1,153)
Community library boards	300,000	-	(36,000)	264,000	263,595	405
Yukon Council of Archives	9,000	-	-	9,000	8,700	300
French cultural activities	-	24,000	1,000	25,000	24,950	50
Innovators in school program	-	-	13,000	13,000	13,000	-
Kwanlin Dun First Nation - "Filing in the Cracks"	-	-	15,000	15,000	15,000	-
School council association support	-	-	91,000	91,000	90,900	100
Labour market initiatives	-	-	4,000	4,000	4,131	(131)
	13,974,000	343,000	120,000	14,437,000	14,947,177	(510,177)
Capital						
Yukon College	750,000	-	-	750,000	750,000	-
Training trust funds	1,500,000	535,000	(115,000)	1,920,000	1,355,063	564,937
Youth strategy	50,000	48,000	(42,000)	56,000	53,800	2,200
Sites improvement and recreation development - Old Crow landscaping agreement	-	24,000	-	24,000	22,500	1,500
Yukon work information network	-	20,000	-	20,000	20,000	-
School based equipment purchase - Yukon College	-	-	3,000	3,000	3,500	(500)
Education Act review	-	-	25,000	25,000	-	25,000
	2,300,000	627,000	(120,000)	2,798,000	2,204,863	593,137

GOVERNMENT OF THE YUKON TERRITORY

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Schedule of Contributions
for the year ended March 31, 2001

	Main Estimates	Supplementary Estimates	Transfers	Revised Estimates	Actual Expenditures	Under (Over) Expended
Finance						
Operations and maintenance						
Public utilities income tax transfer	$ 218,000	$ -	$ -	$ 218,000	$ 217,890	$ 110
Workers compensation supplementary benefits	382,000	-	-	382,000	423,241	(41,241)
	600,000	-	-	600,000	641,131	(41,131)

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Schedule of Contributions
for the year ended March 31, 2001

	Main Estimates	Supplementary Estimates	Transfers	Revised Estimates	Actual Expenditures	Under (Over) Expended
Government Services						
Operations and maintenance						
Technology Innovation Centre	$ 75,000	$ 38,000	$ -	$ 113,000	$ 112,500	$ 500
Kwanlin Dun Job Centre	-	120,000	-	120,000	120,000	-
Miles Canyon Historical Railway Society - waterfront trolley	-	120,000	42,000	162,000	41,728	120,272
Aurore Boreale	-	-	-	-	50,000	(50,000)
Yukon Hospital Corporation	-	-	-	-	98,468	(98,468)
Association franco-yukonnaise	-	-	-	-	143,500	(143,500)
Arctic Winter Games Host Society	-	-	-	-	24,000	(24,000)
	75,000	278,000	42,000	395,000	590,196	(195,196)
Capital						
Infrastructure development - rural telecommunications - Northwestel	1,200,000	(1,200,000)	-	-	-	-
Technology partnerships						
- Technology Innovation Centre	200,000	-	-	200,000	200,000	-
- Council of Yukon First Nations	-	-	13,000	13,000	13,200	(200)
Vuntut Gwitchin district heating project	-	-	25,000	25,000	25,000	-
Yukon College - multi media centre	-	-	15,000	15,000	14,146	854
Vuntut Gwitchin van	-	-	-	-	120,000	(120,000)
Association franco-yukonnaise centre	-	-	100,000	100,000	810,000	(710,000)
	1,400,000	(1,200,000)	153,000	353,000	1,182,346	(829,346)

GOVERNMENT OF THE YUKON TERRITORY

Schedule of Contributions
for the year ended March 31, 2001

	Main Estimates	Supplementary Estimates	Transfers	Revised Estimates	Actual Expenditures	Under (Over) Expended
Health and Social Services						
Operations and maintenance						
Yukon Health and Social Services Council	$ 40,000	$ -	$ -	$ 40,000	$ 43,216	$ (3,216)
United Way	10,000	-	-	10,000	10,000	-
Youth Centre	10,000	-	-	10,000	10,000	-
Kids' recreation fund	60,000	-	-	60,000	60,000	-
Food for learning	30,000	-	-	30,000	30,000	-
Social justice forum	50,000	-	(50,000)	-	-	-
Yukon Advisory Council on First Nations Child Welfare	41,000	-	-	41,000	41,200	(200)
Community development projects	10,000	-	-	10,000	8,300	1,700
Whitehorse Transit - Handi Bus	214,000	-	-	214,000	143,341	70,659
Yukon Medical Association						
- malpractice insurance	262,000	-	-	262,000	261,342	658
- education	177,000	-	-	177,000	176,820	180
- rural incentive	5,000	-	-	5,000	-	5,000
- physician recruitment/retention initiatives	-	40,000	-	40,000	-	40,000
Yukon hospital insurance services	6,190,000	905,000	-	7,095,000	7,165,030	(70,030)
Yukon Hospital Corporation	18,330,000	339,000	-	18,669,000	18,669,441	(441)
Health investment fund	157,000	-	-	157,000	157,000	-
Liard family support	43,000	-	-	43,000	43,000	-
Ross River Dena family support	44,000	-	-	44,000	43,000	1,000
Yukon Hospital Corporation - diabetes education	-	107,000	-	107,000	107,000	-
Options for Independence	-	-	-	-	8,500	(8,500)
Province of Alberta - western health info. collaborative	-	-	-	-	13,072	(13,072)
Council of Yukon First Nations						
- Health Partnerships Development Committee	-	-	-	-	2,000	(2,000)
Yukon Hospital Corporation - student internship	-	-	-	-	5,071	(5,071)
Miscellaneous	-	-	-	-	3,802	(3,802)
	25,673,000	1,391,000	(50,000)	27,014,000	27,001,135	12,865

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Schedule of Contributions
for the year ended March 31, 2001

	Main Estimates	Supplementary Estimates	Transfers	Revised Estimates	Actual Expenditures	Under (Over) Expended
Health and Social Services						
Capital						
Child care services development	$ 50,000	$ -	$ -	$ 50,000	$ 48,027	$ 1,973
Yukon Hospital Corporation - equipment	400,000	-	-	400,000	422,800	(22,800)
Yukon Hospital Corporation - CT scan	1,000,000	-	-	1,000,000	-	1,000,000
Yukon College	-	-	20,000	20,000	20,000	-
	1,450,000	-	20,000	1,470,000	490,827	979,173
Justice						
Operations and maintenance						
Legal aid program	1,056,000	300,000	-	1,356,000	1,356,000	-
Native courtworkers program	344,000	-	-	344,000	340,900	3,100
Yukon Public Legal Education Association	85,000	-	-	85,000	85,000	-
Occupational health and safety	329,000	-	-	329,000	329,500	(500)
Yukon Utilities Board	100,000	-	-	100,000	-	100,000
Community residential centre (Salvation Army)	126,000	-	-	126,000	146,317	(20,317)
Teslin First Nation	29,000	-	-	29,000	229,000	(200,000)
Parole supervision	41,000	-	-	41,000	-	41,000
Community justice project	-	220,000	-	220,000	222,635	(2,635)
Dena Keh tripartite agreement	-	73,000	-	73,000	73,000	-
Crime Prevention Yukon	-	-	-	-	5,000	(5,000)
Yukon Human Rights Commission - conference hosting	-	-	-	-	70,000	(70,000)
	2,110,000	593,000	-	2,703,000	2,857,352	(154,352)

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Schedule of Contributions
for the year ended March 31, 2001

	Main Estimates	Supplementary Estimates	Transfers	Revised Estimates	Actual Expenditures	Under (Over) Expended
Renewable Resources						
Operations and maintenance						
Environmental public awareness	$ 30,000	$ -	$ 5,000	$ 35,000	$ 34,987	$ 13
Mackenzie River Basin agreement	8,000	-	-	8,000	5,495	2,505
Canadian Council for Ministers of Environment	2,000	-	-	2,000	1,004	996
Yukon Conservation Society	35,000	-	-	35,000	35,000	-
Porcupine Caribou Management Board	48,000	-	-	48,000	48,000	-
Yukon Trappers Association	88,000	-	-	88,000	83,000	5,000
Whitehorse Fish Hatchery	75,000	-	-	75,000	83,500	(8,500)
Yukon College	45,000	-	-	45,000	45,000	-
Recycling initiative	100,000	-	(60,000)	40,000	40,000	-
Wildlife Management Advisory Council	147,000	-	-	147,000	147,182	(182)
Ducks Unlimited	-	42,000	-	42,000	41,500	500
Northern Research Institute	-	10,000	(10,000)	-	-	-
Yukon Fish and Game Association	-	-	20,000	20,000	20,000	-
Wildlife Management Advisory Council						
- north slope conference	-	-	12,000	12,000	12,500	(500)
Environment Canada - biodiversity strategy	-	-	1,000	1,000	1,000	-
Council of Yukon First Nations - forest summit	-	-	-	-	4,000	(4,000)
Association of Yukon Renewable Resource Councils	-	-	-	-	5,000	(5,000)
Canadian Wildlife Federation	-	-	-	-	1,000	(1,000)
Champagne Aishihik First Nations	-	-	-	-	17,000	(17,000)
Arctic Borderlands - northern ecosystems	-	-	-	-	5,000	(5,000)
Yukon Trappers Association - trap exchange	-	-	-	-	10,000	(10,000)
Yukon College - gryfalcon survey	-	-	-	-	1,000	(1,000)
Joint Secretariat of Inuvialuit	-	-	-	-	25,000	(25,000)
Miscellaneous	-	-	-	-	455	(455)
	578,000	52,000	(32,000)	598,000	666,623	(68,623)

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	Main Estimates	Supplementary Estimates	Transfers	Revised Estimates	Actual Expenditures	Under (Over) Expended
Renewable Resources						
Capital						
Global warming/climate change analysis	$ 75,000	$ 49,000	$ -	$ 124,000	$ 127,630	$ (3,630)
Resource assessment - Yukon College/ ecosystem monitoring	-	10,000	-	10,000	10,000	-
Infrastructure facilities (abattoir)	-	3,000	-	3,000	3,000	-
Porcupine Caribou Management Board - millennium trek project	-	-	10,000	10,000	10,000	-
Whitehorse Fish Hatchery	-	-	-	-	16,500	(16,500)
	75,000	62,000	10,000	147,000	167,130	(20,130)

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	Main Estimates	Supplementary Estimates	Transfers	Revised Estimates	Actual Expenditures	Under (Over) Expended
Tourism						
Operations and maintenance						
Tourism Industry Association of Yukon	$ 130,000	$ -	$ -	$ 130,000	$ 130,000	$ -
Tourism Industry Association of Yukon - vacation guide	140,000	-	7,000	147,000	146,812	188
First Nation Tourism Association	60,000	-	-	60,000	60,000	-
Yukon Science Institute	16,000	14,000	(14,000)	16,000	20,000	(4,000)
Innovators in the school	7,000	-	-	7,000	-	7,000
Museums						
- training support	1,000	-	-	1,000	-	1,000
- general operation and maintenance support	11,000	-	-	11,000	10,000	1,000
- curator/director salary support	70,000	59,000	-	129,000	128,000	1,000
- Yukon Beringia Interpretive Centre	267,000	(267,000)	-	-	-	-
Yukon Convention Bureau Society	45,000	110,000	-	155,000	155,000	-
Alaska Tourism Marketing Council	267,000	-	(1,000)	266,000	265,550	450
Wilderness Tourism Association of the Yukon	65,000	-	-	65,000	65,000	-
Yukon Recreation Advisory Committee arts group	515,000	-	-	515,000	502,925	12,075
Artist in school	25,000	-	-	25,000	25,000	-
Dawson City Arts Society	100,000	-	-	100,000	100,000	-
Yukon tourism marketing partnership	-	32,000	15,000	47,000	47,000	-
Yukon Quest	-	50,000	-	50,000	50,000	-
NMI Mobility -Thunder on Ice	-	-	50,000	50,000	50,000	-
	1,719,000	(2,000)	57,000	1,774,000	1,755,287	18,713

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Schedule of Contributions
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	Main Estimates	Supplementary Estimates	Transfers	Revised Estimates	Actual Expenditures	Under (Over) Expended
Tourism						
Capital						
Tourism marketing fund	$ 712,000	$ 59,000	$ (50,000)	$ 721,000	$ 620,922	$ 100,078
Museums assistance	320,000	-	(6,000)	314,000	254,940	59,060
Exhibits assistance	140,000	-	-	140,000	140,000	-
Conservation and security	10,000	(10,000)	-	-	-	-
Historic sites maintenance	40,000	6,000	-	46,000	37,796	8,204
Fort Selkirk	115,000	-	-	115,000	115,000	-
Rampart House	15,000	-	(15,000)	-	-	-
Forty Mile	15,000	-	-	15,000	9,940	5,060
Visual arts acquisition	10,000	-	-	10,000	-	10,000
Arts Centre millennium fine arts	130,000	(50,000)	-	80,000	65,471	14,529
Arts Centre capital maintenance and equipment replacement	150,000	-	-	150,000	150,000	-
Film incentive program	175,000	-	(10,000)	165,000	124,551	40,449
Film infrastructure support	353,000	(333,000)	(20,000)	-	-	-
Millennium fund	300,000	334,000	(66,000)	568,000	546,408	21,592
Arts Centre millennium project	200,000	-	-	200,000	200,000	-
First Nation community archaeology project	-	25,000	-	25,000	25,120	(120)
Paleontology	-	2,000	-	2,000	-	2,000
Archaeology	-	-	-	-	(200)	200
	2,685,000	33,000	(167,000)	2,551,000	2,289,948	261,052

Schedule of Contributions
for the year ended March 31, 2001

	Main Estimates	Supplementary Estimates	Transfers	Revised Estimates	Actual Expenditures	Under (Over) Expended
Women's Directorate						
Operations and maintenance						
Victoria Faulkner Women's Centre	$ 70,000	$ -	$ -	$ 70,000	$ 70,000	$ -
Yukon Status of Women's Council	12,000	-	-	12,000	12,000	-
	82,000	-	-	82,000	82,000	-
Yukon Housing Corporation (Transfer Payment)						
Operations and maintenance Expenditures	3,654,000	299,000	-	3,953,000	2,722,946	1,230,054
Capital Expenditures	1,858,000	250,000	-	2,108,000	1,506,819	601,181
Totals						
Operations and maintenance	53,443,000	3,077,000	616,000	57,136,000	55,678,084	1,457,916
Capital	18,939,000	4,496,000	168,000	23,603,000	20,172,623	3,430,377
	$ 72,382,000	$ 7,573,000	$ 784,000	$ 80,739,000	$ 75,850,707	$ 4,888,293

GOVERNMENT OF THE YUKON TERRITORY

Schedule 10

Schedule of Special Warrants
for the year ended March 31, 2001

Warrant Number		Purpose	Amount (thousands of dollars)
00-1	Operations and maintenance	Yukon Legislative Assembly	$ 1,719
		Executive Council Office	4,292
		Community and Transportation Services	23,785
		Economic Development	1,039
		Education	27,513
		Finance	598
		Government Services	15,301
		Health and Social Services	54,500
		Justice	9,643
		Public Service Commission	2,348
		Renewable Resources	3,220
		Tourism	3,628
		Women's Directorate	104
		Yukon Housing Corporation	2,090
		Loan Amortization	80
		Loan Capital	1,000
		Office of the Ombudsman	42
			150,902
	Capital	Yukon Legislative Assembly	23
		Executive Council Office	70
		Community and Transportation Services	27,365
		Economic Development	4,815
		Education	5,605
		Finance	35
		Government Services	4,493
		Health and Social Services	9,740
		Justice	763
		Public Service Commission	18
		Renewable Resources	600
		Tourism	3,149
		Yukon Housing Corporation	4,792
			61,468
			$ 212,370

The special warrant authorized spending for the purpose of financing government operations for the period April 1, 2000 to May 31, 2000. It also authorized spending for the Yukon Legislative Assembly for the expenses incurred either before or after April 1, 2000 for the general election held on April 17, 2000.

This warrant was subsequently approved by the *First Appropriation Act* (Yukon), 2000/01.

GOVERNMENT OF THE YUKON TERRITORY

Schedule 10

Schedule of Special Warrants
for the year ended March 31, 2001

Warrant Number		Purpose	Amount (thousands of dollars)
00-2	Operations and maintenance	Yukon Legislative Assembly	$ 257
		Executive Council Office	1,088
		Community and Transportation Services	7,141
		Economic Development	519
		Education	9,284
		Finance	300
		Government Services	711
		Health and Social Services	8,500
		Justice	2,853
		Public Service Commission	1,187
		Renewable Resources	1,500
		Tourism	1,143
		Women's Directorate	71
		Yukon Housing Corporation	1,000
		Loan Amortization	40
		Office of the Ombudsman	21
			35,615
	Capital	Executive Council Office	742
		Community and Transportation Services	4,859
		Economic Development	1,448
		Education	7,941
		Government Services	269
		Health and Social Services	105
		Renewable Resources	300
		Tourism	178
		Yukon Housing Corporation	1,190
			17,032
			$ 52,647

The special warrant authorized spending, in addition to the amount provided in the previous special warrant, for the purpose of financing government operations for the period April 1, 2000 to June 30, 2000. It also authorized spending for the Yukon Legislative Assembly for the expenses incurred either before or after April 1, 2000 for the general election held on April 17, 2000.

This warrant was subsequently approved by the *First Appropriation Act* (Yukon), 2000/01.

GOVERNMENT OF THE YUKON TERRITORY

Schedule 11

Schedule of Public Debt
for the year ended March 31, 2001

Maturity Date	Issue Date	Rate %	Purpose	Balance March 31, 2000	Retirements	Balance March 31, 2001
Loans Payable - Government of Canada						
Jul 03 2000	Jul 03 1970	8.2500	Municipal	$ 15,208	$ 15,208	$ -
Jul 31 2000	Jul 31 1980	11.3750	Municipal	8,944	8,944	-
Mar 17 2002	Mar 17 1972	6.6875	Municipal	31,189	15,090	16,099
Sep 15 2002	Sep 15 1967	6.0625	Low Cost Housing	5,476	1,753	3,723
Nov 24 2003	Nov 24 1978	9.5000	Municipal	106,464	23,263	83,201
Mar 10 2007	Mar 10 1987	9.0400	Municipal	572,000	-	572,000
Apr 09 2007	Apr 09 1987	9.1200	Municipal	430,000	-	430,000
May 07 2007	May 07 1987	9.1300	Municipal	766,000	-	766,000
Jun 04 2007	Jun 04 1987	9.8800	Municipal	793,000	-	793,000
Jul 09 2007	Jul 09 1987	9.8300	Municipal	329,000	-	329,000
Aug 07 2007	Aug 07 1987	9.7200	Municipal	192,000	-	192,000
Sep 10 2007	Sep 10 1987	10.4200	Municipal	146,000	-	146,000
Oct 09 2007	Oct 09 1987	10.7900	Municipal	134,000	-	134,000
Nov 10 2007	Nov 10 1987	11.0700	Municipal	364,000	-	364,000
				3,893,281	64,258	3,829,023
Yukon Bonds						
Sep 15 2000	Sep 15 1983	13.0000	Municipal	24,000	24,000	-
Sep 15 2001	Sep 15 1983	13.0000	Municipal	27,000	-	27,000
Sep 15 2002	Sep 15 1983	13.0000	Municipal	30,000	-	30,000
Sep 15 2003	Sep 15 1983	13.0000	Municipal	35,000	-	35,000
				116,000	24,000	92,000
				$ 4,009,281	$ 88,258	$ 3,921,023

Schedule 12

GOVERNMENT OF THE YUKON TERRITORY

Schedule of Bad Debt Write-offs and Forgiveness for the year ended March 31, 2001

Accounts Receivable Written Off

Community and Transportation Services		
Melberg Enterprises Limited	$	1,256
Lynx Electric		1,059
Data-Tel Cabling Systems Ltd.		841
Resource Mapping Northern Ltd.		707
Grayham, Ken		649
Economic Development		
Montreuil, Sylvain		4,253
Ortel Enterprises		1,371
Finance		
Bowers, Jennifer		2,422
Bonnefoy, Lisa		1,680
Ngreuka, Leiah		901
Health and Social Services		
Ferrier, Lucinda		3,249
O'Brien, Paul		2,676
Paquette, Jenny		1,702
Causey, William		1,463
Jezek, Joseph		875
Neumann, Dale		521
Renewable Resources		
Bill's Sporting Goods Ltd.		5,707
Total accounts written off over $500		31,332
All departments - other miscellaneous accounts less than $500		4,947
Total accounts written off	$	36,279

Loans Receivable Written Off

All departments - miscellaneous loans less than $500	$	153
Total loans written off	$	153

GOVERNMENT OF THE YUKON TERRITORY

Schedule 13

Schedule of Guaranteed Debt
as at March 31, 2001

	2001	2000
Guarantees authorized pursuant to the *Yukon Development Corporation Act* (Yukon)		
Long-term debt	$ 45,233,000	$ 46,019,000
Guarantees authorized pursuant to the *Housing Corporation Act* (Yukon)		
Mortgages	22,191,000	22,768,000
Debentures	4,871,000	5,011,000
Bank overdraft and operating line of credit	-	1,929,000
Guarantees authorized pursuant to the *Business Development Assistance Act* (Yukon)	736,584	742,000
Guarantees authorized pursuant to the *Economic Development Act* (Yukon)	273,388	307,073
	$ 73,304,972	$ 76,776,073

GOVERNMENT OF THE YUKON TERRITORY

Schedule 14

Schedule of Garage Parts and Fuel Inventory Revolving Fund
for the year ended March 31, 2001

	2001	2000
Opening inventory	$ 1,055,618	$ 965,847
Add purchases	1,853,484	1,551,272
	2,909,102	2,517,119
Less consumption	1,637,696	1,461,501
Closing inventory	$ 1,271,406	$ 1,055,618

GOVERNMENT OF THE YUKON TERRITORY

Schedule 15

Schedule of Central Stores Revolving Fund
for the year ended March 31, 2001

	2001	2000
Opening inventory	$ 407,008	$ 345,458
Add purchases	1,359,825	1,473,415
	1,766,833	1,818,873
Less consumption	1,336,383	1,411,865
Closing inventory	$ 430,450	$ 407,008

Schedule 16

GOVERNMENT OF THE YUKON TERRITORY

Schedule of Highway Materials Revolving Fund
for the year ended March 31, 2001

	2001	2000
Opening inventory	$ 1,903,072	$ 1,191,173
Add purchases	1,473,971	2,541,159
	3,377,043	3,732,332
Less consumption	1,924,938	1,829,260
Closing inventory	$ 1,452,105	$ 1,903,072

GOVERNMENT OF THE YUKON TERRITORY

Schedule 17

Schedule of Capital Assets
for the year ended March 31, 2001

	2001	2000
Public buildings including land and furnishings	$ 345,869,415	$ 331,269,513
Road equipment	39,370,159	36,901,180
Other	33,722,447	32,462,067
	$ 418,962,021	$ 400,632,760

GOVERNMENT OF THE YUKON TERRITORY

Schedule 18

Schedule of Road and Airport Equipment Reserve Fund
for the year ended March 31, 2001

	2001	2000
Charges for use of equipment	$ 8,420,536	$ 8,850,233
Operating expenditures	(7,398,848)	(6,636,333)
Net income from use of equipment	1,021,688	2,213,900
Proceeds on sale of equipment	37,740	167,477
Purchase of equipment	(2,872,261)	(1,399,255)
Increase (decrease) during the year	(1,812,833)	982,122
Balance at beginning of year	4,831,589	3,849,467
Balance at end of year	$ 3,018,756	$ 4,831,589

GOVERNMENT OF THE YUKON TERRITORY

Schedule 19

Schedule of Recycling Fund
for the year ended March 31, 2001

	2001	2000
Deposits and fees	$ 1,697,312	$ 1,693,489
Refunds and operating expenditures	(1,754,800)	(1,658,671)
Increase (decrease) during the year	(57,488)	34,818
Balance at beginning of year	475,526	440,708
Balance at end of year	$ 418,038	$ 475,526

GOVERNMENT OF THE YUKON TERRITORY

Schedule 20

Schedule of Health Investment Fund
for the year ended March 31, 2001

	2001	2000
Appropriation	$ 382,000	$ 416,300
Expenditures	(429,778)	(378,661)
Increase (decrease) during the year	(47,778)	37,639
Balance at beginning of year	127,103	89,464
Balance at end of year	$ 79,325	$ 127,103

GOVERNMENT OF THE YUKON TERRITORY

Schedule 21

Schedule of Vehicle Fleet Revolving Fund
for the year ended March 31, 2001

	2001	2000
Charges for vehicle rental		
Government departments	$ 1,928,431	$ 1,961,885
Territorial corporations	178,280	170,041
Operating expenditures	(1,385,249)	(1,391,148)
Net income from operations	721,462	740,778
Proceeds on sale of equipment	138,349	56,955
Purchase of vehicles	(1,011,538)	(1,072,953)
Decrease during the year	(151,727)	(275,220)
Balance at beginning of year	1,502,724	1,777,944
Balance at end of year	$ 1,350,997	$ 1,502,724

GOVERNMENT OF THE YUKON TERRITORY

Schedule 22

Schedule of Property Management Revolving Fund
for the year ended March 31, 2001

	2001	2000
Appropriation	$ 11,573,815	$ 11,121,000
Charges for facilities management and leases		
Government departments	10,311,748	9,538,556
Territorial corporations	423,275	399,672
Other	239,054	240,599
Operating expenditures	(22,454,620)	(21,342,981)
Increase (decrease) during the year	93,272	(43,154)
Balance at beginning of year	156,728	199,882
Balance at end of year	$ 250,000	$ 156,728

GOVERNMENT OF THE YUKON TERRITORY

Schedule 23

Schedule of Queen's Printer Revolving Fund
for the year ended March 31, 2001

	2001	2000
Charges for printing		
Government departments	$ 457,395	$ 405,631
Territorial corporations	5,681	6,132
Operating expenditures	(441,160)	(405,832)
Net income from operations	21,916	5,931
Appropriation	20,000	60,000
Purchase of equipment	-	(2,845)
Increase during the year	41,916	63,086
Balance at beginning of year	95,499	32,413
Balance at end of year	$ 137,415	$ 95,499

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SECTION III

SUPPLEMENTARY FINANCIAL STATEMENTS

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YUKON HOUSING CORPORATION

FINANCIAL STATEMENTS

March 31, 2001

(audited)

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YUKON HOUSING CORPORATION

Management's Responsibility for Financial Statements

The financial statements contained in this annual report have been prepared by Management in accordance with Canadian generally accepted accounting principles, and the integrity and objectivity of the data in these financial statements are Management's responsibility.

In support of its responsibility, Management has developed and maintains books of account, records, financial and management controls, information systems and management practices. These are designed to provide reasonable assurance as to the reliability of financial information, that assets are safeguarded and controlled and that transactions are in accordance with the *Financial Administration Act* as well as the *Housing Corporation Act* and the by-laws of the Corporation.

The Board of Directors is responsible for ensuring that Management fulfills its responsibilities for financial reporting and internal control. The Board exercises its responsibility through the Financial Management Committee, which meets on a periodic basis with management and the independent external auditor to review the manner in which these groups are performing their responsibilities, and to discuss auditing, internal controls, and other relevant financial matters. The Financial Management Committee reviews the audited financial statements with the external auditor before making recommendations to the Board of Directors for their acceptance.

The Corporation's external auditor, the Auditor General of Canada, is responsible for auditing the financial statements and issuing a report which is included with the financial statements. The Auditor General of Canada provides her report to the Minister responsible for Yukon Housing Corporation.

Vicki Hancock
President

Elaine Carlyle, CGA
A/Director, Finance and Administration

August 24, 2001

AUDITOR GENERAL OF CANADA
VÉRIFICATEUR GÉNÉRAL DU CANADA

AUDITOR'S REPORT

To the Minister responsible for the
Yukon Housing Corporation

I have audited the balance sheet of the Yukon Housing Corporation as at March 31, 2001 and the statements of operations, equity and cash flows for the year then ended. These financial statements are the responsibility of the Corporation's management. My responsibility is to express an opinion on these financial statements based on my audit.

I conducted my audit in accordance with Canadian generally accepted auditing standards. Those standards require that I plan and perform an audit to obtain reasonable assurance whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation.

In my opinion, these statements present fairly, in all material respects, the financial position of the Corporation as at March 31, 2001 and the results of its operations and its cash flows for the year then ended in accordance with Canadian generally accepted accounting principles. As required by the *Housing Corporation Act*, I report that, in my opinion, these principles have been applied on a basis consistent with that of the preceding year.

Further, in my opinion, proper books of account have been kept by the Corporation, the financial statements are in agreement therewith and the transactions of the Corporation that have come to my notice during my audit of the financial statements have, in all significant respects, been in accordance with the *Financial Administration Act* and regulations, the *Housing Corporation Act* and the by-laws of the Corporation.

Ronald C. Thompson, CA
Assistant Auditor General
for the Auditor General of Canada

Ottawa, Canada
August 24, 2001

YUKON HOUSING CORPORATION

Balance Sheet
as at March 31, 2001

	2001	2000
	(thousands of dollars)	
ASSETS		
Current		
Cash (Note 3)	$ 1,186	$ -
Deposit on building purchase	-	509
Due from Canada Mortgage and Housing Corporation	281	281
Accounts receivable - other	518	421
Mortgages receivable - current portion (Note 4)	2,991	3,130
Housing held for sale (Note 5)	2,652	3,025
	7,628	7,366
Seniors' Housing Fund (Note 10)	366	-
Mortgages, agreements and loans receivable (Note 4)	39,116	32,853
Capital assets (Note 7)	32,984	32,395
	$ 80,094	$ 72,614
LIABILITIES		
Current		
Bank indebtedness (Note 3)	$ -	$ 1,929
Accounts payable	1,446	2,182
Due to Government of Yukon	557	662
Current portion of long-term debt (Note 8)	2,261	2,081
	4,264	6,854
Long-term		
Seniors' Housing Fund (Note 10)	366	-
Accrued employee future benefits	672	655
Deferred revenue	591	698
Deferred capital funding from Government of Yukon (Note 9)	8,041	8,682
Long-term debt (Note 8)	47,069	38,263
	61,003	55,152
EQUITY		
Equity of Government of Yukon	19,091	17,462
	$ 80,094	$ 72,614

The accompanying notes and schedules are an integral part of the financial statements.

Approved by the Board of Directors

Bernard C Phillips

Director

Director

YUKON HOUSING CORPORATION

Statement of Equity of Government of Yukon
for the year ended March 31, 2001

	2001	2000
	(thousands of dollars)	
Balance at beginning of year	$ 17,462	$ 15,965
Funding advanced from Government of Yukon (Note 11)	1,629	1,497
Balance at end of year	$ 19,091	$ 17,462

The accompanying notes and schedules are an integral part of the financial statements.

YUKON HOUSING CORPORATION

Statement of Operations
for the year ended March 31, 2001

	2001	2000
	(thousands of dollars)	
Revenue		
Recoveries - Cost shared agreements	$ 4,370	$ 4,422
Rental income	2,578	2,607
Interest income	2,298	1,908
Recoveries - Prior year bad debts	187	25
Miscellaneous income	-	7
	9,433	8,969
Expenses		
Program costs (Schedule)	5,370	4,920
Personnel	3,399	3,505
Interest on long-term debt	2,632	2,658
Amortization	1,727	1,619
Administration (Schedule)	910	1,346
Loss (gain) on sale of housing projects	102	(30)
	14,140	14,018
Net results of operations before government funding	(4,707)	(5,049)
Government of Yukon funding		
Operating grant	3,688	3,815
Amortization of deferred capital funding	1,019	1,036
Deferred capital funding for assets disposed	-	198
	4,707	5,049
Net results of operations after government funding	$ -	$ -

The accompanying notes and schedules are an integral part of the financial statements.

YUKON HOUSING CORPORATION

Statement of Cash Flows

for the year ended March 31, 2001

	2001	2000 *(Restated - Note 17)*
	(thousands of dollars)	
Cash flows from operating activities		
Net income from operations	$ -	$ -
Adjustment for non-cash items		
Increase in accrued employee future benefits	17	244
Decrease in deferred revenue	(107)	(81)
Amortization of capital assets	1,727	1,619
Amortization of deferred capital funding	(1,019)	(1,036)
Deferred capital funding for assets disposed	-	(198)
Loss (gain) on sale of housing projects	102	(30)
	720	518
Changes in non-cash components of working capital	(426)	(2,547)
Cash flows from (used in) operating activities	294	(2,029)
Cash flows from investing activities		
Additions to housing projects	(218)	(403)
Additions to computer systems, furnishings, equipment and office building	(2,270)	(281)
Proceeds from sale of housing projects	70	236
Additions to mortgages and agreements receivable	(9,732)	(9,288)
Repayments of mortgages and agreements receivable	3,469	4,672
Decrease (increase) in deposit on building purchase	509	(509)
Cash flows used in investing activities	(8,172)	(5,573)
Cash flows from financing activities		
Transfer of land sales agreements from Government of Yukon	1,970	2,966
Repayment of long-term debt - rental housing units and office building	(886)	(670)
Repayment of long-term debt - other	(2,208)	(3,096)
Long term debt advanced from Government of Yukon	10,110	6,200
Funding for the acquisition of capital assets	378	661
Funding from Government of Yukon (Note 11)	1,629	1,497
Cash flows from financing activities	10,993	7,558
Increase (decrease) in cash	3,115	(44)
Bank indebtedness at beginning of year	(1,929)	(1,885)
Cash (Bank indebtedness) at end of year	$ 1,186	$ (1,929)

Supplemental Disclosure of Cash Flows Information

	2001	2000
Interest paid	$ 2,646	$ 2,671
Interest received	2,259	1,853

The accompanying notes and schedules are an integral part of the financial statements.

1. Authority and mission

Yukon Housing Corporation (the "Corporation") was established in 1972 by the *Housing Corporation Act* of the Yukon Territory to undertake and assist in the provision, development, maintenance and management of housing.

As reflected in the Corporation's Strategic Plan, the mission of the Corporation is to work in a fiscally responsible manner to resolve the housing needs of Yukoners and to strengthen the Yukon's economy through the housing sector by: helping the marketplace to work better; furthering the self-sufficiency of communities, industries and individuals; and assisting people where needed.

In carrying out its mission, the Corporation provides low rental housing, which generates operating losses. The Corporation also provides loans for the purpose of housing. The Corporation is dependent on the Government of Yukon for funding its operations.

2. Significant accounting policies

The financial statements have been prepared in accordance with Canadian generally accepted accounting principles. Significant accounting policies follow:

(a) Grant provided by Government of Yukon

The Housing Corporation Act authorizes the Government of Yukon to pay the Corporation an operating grant equal to its operating deficit. The operating grant is reflected as a reduction to the net loss from operations, in the statement of operations. The portion of the funding used to purchase depreciable assets is recorded as deferred capital funding and amortized on the same basis and over the same periods as the related capital assets. Funding provided in excess of the operating grant is recorded as equity.

(b) Mortgages, agreements and loans receivable

Under the Home Repair Program, the Corporation may subsidize a debtor's repayment. These subsidies, reviewed annually, are based on the debtor's ability to pay. Mortgages receivable under the Home Repair Program are stated at estimated realizable value after providing allowances for payment subsidies and unearned forgivable advances.

Mortgages receivable under the Home Ownership Program are fully secured and are recorded at cost. Based on historical loss experience and prevailing economic conditions, management does not consider it necessary to establish an allowance for credit losses.

Mortgages receivable under the Rural and Native Housing Home Ownership Programs are stated at book value. Under the Social Housing Agreement (SHA) signed with Canada Mortgage and Housing Corporation (CMHC) in 1998, the Corporation may be required to subsidize a debtor's repayment of a Rural and Native Housing Home Ownership mortgage; CMHC annual cost-shared funding provided to the Corporation includes an amount for subsidies.

The land sales agreements, which pertain to loans receivable from lots sold to purchasers for residential, commercial and recreational purposes, are recorded at cost.

(c) Housing held for sale

The development of Mountain View Place, consisting of titled mobile housing lots, is valued at the lower of cost and net realizable value.

Housing held for sale includes houses repossessed under the Home Ownership Program and the Rural and Native Housing Home Ownership program. These houses are recorded at the lower of cost and net realizable value.

(d) Capital assets

Capital assets are valued at cost, net of contributions from outside agencies and accumulated amortization. Interest on loans during construction of capital assets is capitalized.

Social housing projects financed by long-term debt are amortized using the sinking fund method based on the principal repayment of the associated debt.

Amortization is calculated using the straight-line method, over the estimated useful lives of assets (except social housing projects financed by long term debt as noted above):

Social housing projects not financed by long term debt	15 years
Staff housing projects and other facilities:	
Standard construction	35 years
Mobile home units	15 years
Computer systems	3 years
Furnishings and equipment	5 years
Office building	20 years

(e) Deferred revenue

Deferred revenue consists of funding received from Yukon Development Corporation to assist in funding a residential energy management initiative, and funding provided by Canada Mortgage and Housing Corporation (CMHC) under the Social Housing Agreement for future losses on interest and mortgage guarantees. Revenue for the energy management initiative is recognized as loan advances are given to clients, and CMHC funding will be recognized when losses are incurred on the interest and mortgage guarantees.

(f) Employee future benefits

Employee termination benefits

Under the conditions of employment, employees of the corporation may qualify for and earn employment benefits for vacation, sick, compensatory and personal leave, travel bonus and severance benefits. The benefit obligation was determined on an actuarial basis. The obligation for vacation leave, sick leave, and severance benefits was calculated using the projected benefit method pro-rated on service. The remaining obligation was calculated assuming all employees would receive the benefits on valuation date.

(f) Employee future benefits (continued)

Pensions

The Corporation and its employees, who are employees of the Government of Yukon, make contributions to the Public Service Superannuation Plan administered by the Government of Canada. These contributions represent the Corporation's total pension obligation and are recognized on a current basis. The Corporation's contributions to the plan had been limited to an amount equal to the employee's contributions on account of current services until March 31, 2000. Effective April 1, 2000, the Corporation's contributions increased to 2.14 times the employees' contribution to reflect the full cost of the employer contributions. The Corporation is not required to make any contributions with respect to actuarial deficiencies of the Public Service Superannuation Plan.

	2001	2000
	(thousands of dollars)	
Employer contribution	$ 282	$ 136
Employee contribution	127	129
Total contributions	$ 409	$ 265

(h) Management estimates

The preparation of these financial statements requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosures of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from these estimates. Estimates are used when accounting for matters such as provision for subsidies on Home Repair Loans and Rural and Native Housing Home Ownership Loans, amortization, employee benefits, provisions and contingencies.

(i) Recoveries - Cost shared agreements

Under the Social Housing Agreement (SHA) signed with Canada Mortgage and Housing Corporation (CMHC) in 1998, the Corporation has entered into cost sharing agreements whereby operating deficits of certain housing projects are cost shared with CMHC. The Corporation has also entered into cost sharing agreements to share the operating deficits of certain housing projects with the City of Whitehorse.

3. Cash

	2001	2000
	(thousands of dollars)	
Cash	$ 1,186	$ -
Bank overdraft	-	429
Operating line of credit	-	1,500
	$ 1,186	$ 1,929

The Corporation has, if needed, an operating demand overdraft facility with its banker that allows the Corporation to borrow up to $11,000,000 at bank prime. The bank prime rate at year end was 6.75% (2000 - 7.00%). The overdraft facility is guaranteed by Government of Yukon.

4. Mortgages, agreements and loans receivable

	Stated % interest rates	2001	2000
		(thousands of dollars)	
Mortgages Receivable			
Home Ownership Loans with terms up to ten years, secured by registered charges against real property, repayable in blended weekly, bi-weekly or monthly payments at fixed rates of interest and with maturities up to 2010. Rural and Native Home Ownership mortgages receiving subsidies (see Note 2 b) at March 31, 2001 were $2,962,000 (March 31, 2000 - $3,318,000).	5.97 - 9.90	$ 23,346	$ 17,864
Owner Build Loans with a term up to five years, secured by registered charges against real property, at fixed rates of interest ranging from zero to the full Home Ownership mortgage rate with maturities up to 2006.	0 - 7.30	2,221	1,249
Repair & Upgrade Loans with terms up to ten years, secured by registered charges against real property or chattel mortgages, repayable in blended weekly, bi-weekly or monthly payments at fixed rates of interest with maturities up to 2011. Mortgages receiving subsidies and forgiveness at March 31, 2001 were $2,580,000 (March 31, 2000 - $2,898,000)	2.00 - 8.25	8,850	9,255
Energy Management Loans with terms up to seven years, secured by registered charges against real property or chattel mortgages, repayable in blended monthly payments at fixed rates of interest with maturities up to 2008.	1.50 - 3.50	1,026	1,137
Joint Venture Loans with terms up to 14 years, secured by registered charges against real property or general security agreements, repayable in blended monthly payments at fixed rates of interest with maturities up to 2015.	3.50 - 7.50	1,264	1,069

	Stated % interest rates	2001	2000
		(thousands of dollars)	
Other mortgages Loans with varying terms, rates and maturities.	5.90 - 10.00	753	787
		37,460	31,361
Less: Allowances for valuation losses for Home Repair loans (Note 6)		1,541	1,700
Total mortgages receivable		35,919	29,661
Land sales agreements receivable Loans on residential, commercial and recreational lots, repayable in blended annual payments at fixed rates of interest with maturities up to 2006.	7.25 - 8.50	1,686	1,767
Loan receivable - Government of Yukon Repayable in blended monthly payments to the year 2028 at a fixed rate of interest.	7.05	4,502	4,555
Total mortgages, agreements and loans receivable		42,107	35,983
Less: Current portion		2,991	3,130
		$ 39,116	$ 32,853

These investments earn interest at the following weighted average rates:

	2001	2000
Mortgages receivable	6.59%	6.22%
Land sales agreements receivable	8.01%	7.42%
Loan receivable - Government of Yukon	7.05%	7.05%

5. Housing held for sale

	2001	2000
	(thousands of dollars)	
Mountain View Place	$ 1,960	$ 2,285
Other housing inventory	692	740
	$ 2,652	$ 3,025

6. Allowance for valuation losses on Home Repair Loans

	2001	2000
	(thousands of dollars)	
Payment Subsidies		
Balance at beginning of year	$ 1,689	$ 1,718
Provision for subsidies on loans advanced during current fiscal year	124	209
Principal subsidy paid during the year	(273)	(238)
Balance at end of year	1,540	1,689
Unearned Forgivable Advances	1	11
Total Allowances for Valuation Losses	$ 1,541	$ 1,700

7. Capital assets

	2001			2000
			(thousands of dollars)	
	Cost	Accumulated Amortization	Net Book Value	Net Book Value
Social housing	$ 33,015	$ 10,417	$ 22,598	$ 23,712
Staff housing	11,323	4,260	7,063	7,280
Office building	1,743	133	1,610	-
Land	1,378	-	1,378	863
Computer systems	854	726	128	256
Other facilities	759	613	146	184
Furnishings and equipment	132	71	61	47
Leasehold Improvements			-	53
	$ 49,204	$ 16,220	$ 32,984	$ 32,395

In April 2001, the Corporation purchased the office building at 410 Jarvis Street, Whitehorse. This building had leasehold improvements which were made in prior years. The cost and accumulated amortization relating to these leasehold improvements are grouped with the office building beginning in 2001.

CMHC funding used to purchase capital assets is deducted from the cost of the asset. CMHC funding allocated to capital assets during 2001 was $250,000 (2000 - $250,000).

8. Long-term debt

	Stated % interest rates	2001	2000
		(thousands of dollars)	
Mortgages Payable (guaranteed by the Government of Yukon) Loans with a variety of terms, secured by fixed charges against housing projects, repayable in blended monthly payments at fixed rates of interest and with maturities up to 2020.	5.35 - 12.50	$ 22,191	$ 22,768
CMHC Loans (guaranteed by the Government of Yukon) Loans repayable in blended annual payments at fixed rates of interest to maturity, and with maturities up to 2027.	5.00 - 13.25	4,871	5,011
Loans payable - Government of Yukon Repayable without interest in periodic installments to 2028.	0.00	20,200	10,446
Land sales agreements due to Government of Yukon Repayable without interest in equal periodic installments to 2006.	0.00	2,068	2,119
Total long-term debt		49,330	40,344
Less: Current portion		2,261	2,081
		$ 47,069	$ 38,263

The mortgages and loans payable bear interest at the following weighted average interest rates:

	2001	2000
Mortgages payable	8.30%	8.46%
CMHC loans	8.83%	8.83%

Principal repayments required over the next five years are as follows:

	CMHC Loans	Mortgages	Government of Yukon Loans	Land Sales Agreements	Total
		(thousands of dollars)			
2002	$ 147	$ 634	$ 556	$ 924	$ 2,261
2003	161	689	556	362	1,768
2004	176	746	556	342	1,820
2005	192	810	556	276	1,834
2006	210	880	556	164	1,810

9. Deferred capital funding from Government of Yukon

Deferred capital funding represents the unamortized portion of Government of Yukon funding used to purchase depreciable capital assets.

Changes in the deferred capital funding balance are as follows:	2001	2000
	(thousands of dollars)	
Balance at beginning of year	$ 8,682	$ 9,255
Add funding used to purchase depreciable capital assets	378	661
Less amortization	(1,019)	(1,036)
Less unamortized funding on assets disposed of during the fiscal year charged to operations	0	(198)
Balance at end of year	$ 8,041	$ 8,682

10. Seniors' Housing Fund

The Seniors' Housing Fund was established under section 7 of the *Housing Corporation Act* to provide for the future housing needs of Yukon's seniors. The Government of Yukon approved the establishment of the Fund in October 2000.

The Seniors' Housing Fund receives funding from the Government of Yukon through an annual appropriation and an appropriation equal to interest revenue generated by the Corporation's Green Mortgage Program and interest revenue earned on monies held within the Fund. The Corporation has not yet secured Government of Yukon approval on the parameters for the operation of the fund; there have been no payments made out of the Fund.

Changes in the Seniors Housing Fund are as follows:	2001	2000
	(thousands of dollars)	
Balance at beginning of year	$ -	$ -
Government of Yukon appropriation	250	-
Government of Yukon appropriation equal to interest revenue earned on Green Mortgage Program	115	-
Interest revenue earned on monies held within the Fund	1	-
Balance at end of year	$ 366	$ -

11. Funding advanced from Government of Yukon

	2001	2000
	(thousands of dollars)	
Cash advances from Government of Yukon	$ 6,060	$ 5,973
Operating grant	(3,688)	(3,815)
Funding used to purchase capital assets (Note 9)	(378)	(661)
Funding invested in Seniors' Housing Fund	(365)	-
Funding advanced from Government of Yukon	$ 1,629	$ 1,497

12. Financial instruments

The fair values of the financial instruments were determined using the present value of future cash flows discounted at the March 31, 2001 average market rate for mortgages and loans with similar maturities.

The balances in Due from Canada Mortgage and Housing Corporation, Accounts receivable - other, Accounts payable and Due to Government of Yukon are non-interest bearing and have fair values that approximate their carrying amount due to their short term to maturity.

The carrying amount and estimated fair values of the financial instruments are as follows:

	2001		2000	
	(thousands of dollars)			
	Carrying Amount	Fair Value	Carrying Amount	Fair Value
Long-term investments				
Mortgages receivable net of allowances for valuation losses on Home Repair loans	$ 35,919	$ 34,921	$ 29,661	$ 27,379
Land sales agreements receivable	1,686	1,437	1,767	1,499
Loan receivable - Government of Yukon	4,502	4,057	4,555	3,632
	$ 42,107	$ 40,415	$ 35,983	$ 32,510
Long-term debt				
Mortgages payable	$ 22,191	$ 22,874	$ 22,768	$ 21,915
CMHC loans	4,871	5,386	5,011	5,104
Loans payable - Government of Yukon	20,200	8,316	10,446	3,670
Land sales agreements due to Government of Yukon	2,068	1,795	2,119	1,826
	$ 49,330	$ 38,371	$ 40,344	$ 32,515

These financial instruments do not have active markets. The fair value of these instruments may not reflect realizable amounts.

Credit risk

The balances in Due from Canada Mortgage and Housing Corporation, Accounts receivable - other, Accounts payable and Due to Government of Yukon are the result of transactions incurred in the normal course of business and have no significant credit risks.

Credit risk arises from the possibility that borrowers may default on their contractual obligations.

13. Related party transactions

The Corporation is related in terms of common ownership to all Government of Yukon departments, corporations and agencies. In addition to those related party transactions, disclosed elsewhere in these financial statements, the Corporation enters into transactions with related entities in the normal course of business.

14. Commitments

	2001	2000
	(thousands of dollars)	
Outstanding contractual obligations to complete the funding of mortgages receivable as at March 31.	$ 1,032	$ 1,802
Purchase of Head Office building at 410 Jarvis Street in Whitehorse. A deposit of $509,000 was made towards the building in February 2000 and is included in the purchase price shown. The purchase was completed in April 2000.	-	1,900
Subsidies to private non-profit organizations	930	946

15. Mortgage guarantees

The cost of house construction often exceeds the market value of that house in Yukon communities. Canada Mortgage and Housing Corporation provides mortgage insurance for up to 95% of the market value of a new home. Under the Extended Mortgage Guarantee Program, the Corporation will insure for up to 95% of the cost of a new house, therefore enabling rural Yukon residents to have access to insured mortgage financing.

The contingent liability for mortgage guarantees under this program as at March 31, 2001 is $296,000 (2000 - $296,000).

16. Government of Yukon transfer payments

The following table reconciles funding provided by the Government of Yukon as shown in these financial statements to that recorded by the Government in its Public Accounts.

	2001	2000
	(thousands of dollars)	
Operating deficit	$ 4,707	$ 5,049
Less amortization	(1,727)	(1,619)
Less Program costs - Other		
Home Repair mortgage valuation expense	(124)	(210)
Non-recoverable land development costs	(245)	(113)
Housing project improvements	(3)	(26)
Add Seniors housing Fund investment - Government of Yukon appropriation	115	-
Government of Yukon - Operations and maintenance transfer payment	$ 2,723	$ 3,081
Program costs - Other		
Home Repair mortgage valuation expense	124	210
Non-recoverable land development costs	245	113
Housing project improvements	3	26
Add Seniors housing Fund investment - Government of Yukon appropriation	250	-
Add funding provided to repay principal portion of long term debt	886	670
Add funding provided to purchase depreciable capital assets (Note 11)	378	661
Add funding provided to purchase non-depreciable capital assets	-	15
Less funding refunded for net book value of assets disposed	(379)	-
Government of Yukon - Capital transfer payment	$ 1,507	$ 1,695

17. Comparative figures

Certain comparative figures have been reclassified to conform with the presentation adopted in the current year.

YUKON HOUSING CORPORATION

Schedule of Program Costs and Administration Expenses
for the year ended March 31, 2001

	2001	2000 (restated Note 17)
	(thousands of dollars)	
Program costs		
Housing Operations		
General maintenance	$ 1,282	$ 1,082
Utilities	1,139	1,060
Subsidies - Private non-profit	808	853
Direct lending program administration	610	509
Property taxes	544	499
Property rentals	260	275
Garbage collection and janitorial	165	160
Housing program administration	89	83
Bad debts - housing operations including rental tenants	58	34
Insurance	42	16
	4,997	4,571
Other		
Non-recoverable land development costs	246	113
Home Repair mortgage valuation expense	124	210
Housing project improvements	3	26
	373	349
	$ 5,370	$ 4,920

	2001	2000
Administration expenses		
Rentals - office and equipment	$ 237	$ 338
Computer services	212	127
Professional fees	120	394
Travel and transportation	118	184
Communications	87	92
Office and sundry	60	54
Program promotion	44	103
Boards and committees	32	54
	$ 910	$ 1,346

YUKON HOUSING CORPORATION

Schedule of Bad Debt Write-offs and Forgiveness
for the year ended March 31, 2001

Tenant Receivables Written Off

		Invoice Date
Close, K.	$ 1,054	1986
Laferniere, Mark	1,313	1987
Collie, Barry	1,925	1988
Blanchard, Mary	1,480	1988
Delaronde, Ted	1,119	1989
McLean, Jack	4,400	1989
Richardson, Richard	1,030	1989
Skookum Darlene & Eddie	1,072	1991
Johnny, Irene	3,005	1991
Steriah, Rusell	1,380	1991
Hagen, Barb	699	1991
Asp, Rosemary	711	1991
Tosczak, Jan	665	1991
Mercier, Bonnie	1,034	1992
Zurschmiede, Merilyn & Gaven, Wayne	1,342	1993
Hager, Richard	6,922	1993
Douville, Alice & Bosely, Buzz	1,892	1993
Smith, Josphene	518	1993
Taylor, Tracy	1,463	1994
Roberts, James	1,076	1994
Vanbibber, Doug	2,610	1994
Charlie, Rita	528	1994
Johnson, Lori Ann	564	1994
Benham, Karen	683	1994
Hart, Karen	693	1994
Porter, Kim	722	1994
Scheffen, Cindy	603	1994
Hanna, Jackie (Dyanne)	710	1994
Kelly, George & Cunningham, Shannon	1,296	1995
Zagar, Tony	2,136	1995
Grini, Phil	1,041	1995
Pidgeon, Derek & Mahaffe, Penny	1,334	1995
Fields, Earl & Eileen	4,345	1995
Sulyma, Nicole	1,172	1995
Stewart, Kelly	1,018	1995
Medcalfe, Mike & Sterriah, Freda	2,576	1995
Chief, Cathy	2,073	1995
Dickson, Kristina	2,554	1995
Breithaut, Gisela & George	719	1995
Bird, Heather	526	1995
Gilson, E. & Michaud, F.	720	1995
Ellis, Roger	788	1995
Beahm, Mark & Betsy	862	1995
Schafer, Stephanie	864	1995
Hull, Hunter Rae & Ferridge	912	1995

YUKON HOUSING CORPORATION

Schedule of Bad Debt Write-offs and Forgiveness
for the year ended March 31, 2001

Tenant Receivables Written Off

		Invoice Date
Johns, Joanne & Etienne, S.	667	1995
Hagar, Ernestine	523	1995
Sherbrooke, Debora	2,038	1996
Smith-Tutin, Marlene	1,066	1996
McKnight, Darlene	4,207	1996
Skidmore, R. Grant	1,294	1996
Ollie, Yvonne	1,416	1996
Mulder, Steve	749	1996
Mayer, Bob & Moi, El	998	1996
Boitson, Audrey	590	1996
Johnson, Cindy	690	1996
Olds, Tomara & Frank	704	1996
Campbell, James & Nolan, D.	727	1996
Nickerson, Fred	744	1996
Bramwell, Sharon	793	1996
Diane, Johns & Bodean, Sheena	518	1997
Hansen, Darla	670	1997
Hall, Theresa	758	1997
Schultz, Brenda	671	1997
Total accounts written off over $500	$ 85,972	
Other tenant accounts less than $500	16,359	
Total accounts written off	$ 102,331	

Forgiveness (Not Previously Written Off)

Mason, Arthur & Linda	$ 63,370	1995
Total forgiveness	$ 63,370	

The Corporation is disclosing bad debts written off as required by subsection 14(4) of the *Financial Administration Act*.

YUKON DEVELOPMENT CORPORATION

FINANCIAL STATEMENTS

December 31, 2000

(audited)

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Yukon
Development
Corporation

MANAGEMENT REPORT

The consolidated financial statements and all other financial information relating to the Corporation contained in this annual report are the responsibility of management. The consolidated financial statements have been prepared in conformity with accounting principles generally accepted in Canada using methods appropriate for the industry in which the Corporation operates. The preparation of financial statements necessarily involves the use of estimates and approximations which have been made using careful judgment. In management's opinion, the consolidated financial statements have been properly prepared within reasonable limits of materiality and within the framework of the accounting policies summarized in the consolidated financial statements. Financial information presented elsewhere in this annual report is consistent with that in the consolidated financial statements.

Management maintains systems of internal controls designed to provide reasonable assurance that assets are safeguarded and that reliable financial information is available on a timely basis. These systems include formal written policies and procedures, the careful selection and training of qualified personnel, and an organizational structure that provides for the appropriate delegation of authority and segregation of responsibilities.

The financial statements have been examined by an external auditor. The external auditor's responsibility is to express an opinion on whether the consolidated financial statements, in all material respects, fairly present the Corporation's financial position, results of operations and changes in cash flows in accordance with generally accepted accounting principles. In addition, the external auditor reports on whether proper books of account have been kept by the Corporation, the consolidated financial statements are in agreement therewith, and transactions, in all significant respects, are in accordance with the *Financial Administration Act* (Yukon) as applicable, the *Yukon Development Corporation Act* and the bylaws of the Corporation. The Auditor's Report, which follows, outlines the scope of this examination and the auditor's opinion.

The Corporation's Board of Directors, through its Audit and Finance Committee, oversees management's responsibilities for financial reporting. The Audit and Finance Committee meets with management and the independent external auditor to discuss auditing and financial matters, to gain assurance that management is carrying out its responsibilities and to review and approve the consolidated financial statements. The auditor has full and free access to the Audit and Finance Committee, with and without the presence of management.

Duncan Sinclair
President and Chief Executive Officer
August 1, 2001

Mailing Address: Box 2703 (D-1), Whitehorse, Y.T., Y1A 2C6
Telephone: (867) 393-7069 Fax: (867) 393-7071

AUDITOR GENERAL OF CANADA
VÉRIFICATEUR GÉNÉRAL DU CANADA

AUDITOR'S REPORT

The Honourable Don Roberts, MLA
Minister Responsible for the Yukon Development Corporation

I have audited the consolidated balance sheet of the Yukon Development Corporation as at December 31, 2000 and the consolidated statements of income and retained earnings and cash flows for the year then ended. These financial statements are the responsibility of the Corporation's management. My responsibility is to express an opinion on these financial statements based on my audit.

I conducted my audit in accordance with Canadian generally accepted auditing standards. Those standards require that I plan and perform an audit to obtain reasonable assurance whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation.

In my opinion, these consolidated statements present fairly, in all material respects, the financial position of the Corporation as at December 31, 2000 and the results of its operations and its cash flows for the year then ended in accordance with Canadian generally accepted accounting principles. As required by the *Yukon Development Corporation Act*, I report that, in my opinion, these principles have been applied, except for the change in accounting for pension plans as explained in Note 3 to the financial statements, on a basis consistent with that of the preceding year.

Further, in my opinion, proper books of account have been kept by the Corporation and by its wholly-owned subsidiary and the consolidated financial statements are in agreement therewith and the transactions of the Corporation that have come to my notice during my audit of the consolidated financial statements have, in all significant respects, been in accordance with the *Financial Administration Act* and regulations, the *Yukon Development Corporation Act* and the bylaws of the Corporation.

Ronald C. Thompson, CA
Assistant Auditor General
for the Auditor General of Canada

Ottawa, Canada
August 1, 2001

YUKON DEVELOPMENT CORPORATION

CONSOLIDATED BALANCE SHEET

As at December 31, 2000

(in thousands of dollars)

	2000	1999 (restated)
Assets		
Current assets		
Cash and cash equivalents (note 5)	$ 24,234	$ 19,232
Accounts receivable (note 6)	10,721	9,857
Inventories	2,155	811
Prepaid expenses	379	347
Current portion of investment (note 7)	224	198
	37,713	**30,445**
Long-term receivables		
Long-term receivables (note 8)	983	5,143
Mortgages receivable	137	47
	1,120	**5,190**
Reserve for uninsured losses (note 16)	**316**	**746**
Diesel contingency fund (note 8)	**(61)**	**(57)**
Rate stabilization fund (note 10)	**6,054**	**8,595**
Capital assets (note 11)	**124,960**	**120,041**
Deferred charges (note 12)	**4,168**	**3,711**
Investments (note 7)	**4,336**	**4,561**
	$ 178,606	**$ 173,232**
Liabilities		
Current liabilities		
Accounts payable	2,461	2,989
Current portion of long-term debt (note 13)	910	830
Interest payable	15	16
Regulatory Liabilities (note 14)	2,086	465
	5,472	**4,300**
Deferred revenue (note 15)	**15,428**	**12,347**
Reserve for future removal and site restoration costs	**4,644**	**4.069**
Diesel contingency fund (note 9)	**(61)**	**(57)**
Rate stabilization fund (note 10)	**6,054**	**8,595**
Long-term debt (note 13)	**44,322**	**45,189**
	75,859	**74,443**
Equity		
Contributed capital	41,501	41,501
Retained earnings	61,246	57,288
	102,747	**98,789**
	$ 178,606	**$ 173,232**

The accompanying notes are an integral part of the financial statements.

Contingencies and commitments (Note 20)

Approved by the Board:

Chair

Director

YUKON DEVELOPMENT CORPORATION

CONSOLIDATED STATEMENT OF INCOME AND RETAINED EARNINGS

For the year ended December 31, 2000

(In thousands of dollars)

	2000	1999 (restated)
Revenue		
Sales of power	$ 22,386	$ 23,181
Other	1,339	139
	23,725	23,320
Operating expenses		
Operations and maintenance	5,413	5,614
Administration	9,078	5,006
Amortization of capital assets	4,738	4,295
Amortization of deferred charges	397	792
	19,626	15,707
Income from operations	4,099	7,613
Other expenses (income)		
Provision for uninsured losses	50	50
Finance charges, net (note 17)	(111)	451
Transition costs	-	(7)
Other expenses (note 18)	202	248
	141	742
Net income	3,958	6,871
Retained earnings, beginning of year		
As previously reported	57,288	49,937
Correction of accounting error (note 4)	-	480
As restated	57,288	50,417
Retained earnings, end of year	$ 61,246	$ 57,288

The accompanying notes are an integral part of the financial statements.

YUKON DEVELOPMENT CORPORATION

CONSOLIDATED STATEMENT OF CASH FLOWS

For the year ended December 31, 2000

(in thousands of dollars)

	2000	1999 (restated)
Cash provided by (used in) operating activities		
Net income	$ 3,958	$ 6,871
Items not resulting in a cash payment		
Amortization of capital assets	4,738	4,295
Amortization of deferred charges	397	792
Increase in reserve for future removal & site restoration	575	537
	5,710	5,624
Changes in non-cash components of working capital		
(Increase) in accounts receivable	(864)	(525)
(Increase) in inventories	(1,343)	(106)
(Increase) in prepaid expenses	(32)	(66)
Increase (decrease) in accounts payable	(529)	1,517
Decrease in interest payable	(1)	-
Increase in regulatory liabilities	1,621	171
	(1,148)	991
Cash provided by operating activities	8,520	13,486
Cash provided by (used in) investing activities		
Additions to capital assets	(9,656)	(12,321)
Additions in deferred charges	(854)	(753)
(Decrease) increase in reserve for uninsured losses	430	(125)
Principal payments received on investments	198	175
Cash used in investing activities	(9,882)	(13,024)
Cash provided by (used in) financing activities		
Repayments of long-term debt	(787)	(753)
Decrease (Increase) in long-term receivables	4,070	999
Increase in deferred revenue	3,081	12,706
Cash provided by financing activities	6,364	12,952
Net increase in cash during the year	5,002	13,414
Cash beginning of year	19,232	5,818
Cash end of year	$ 24,234	$ 19,232

The accompanying notes are an integral part of the financial statements.

1. Authority, objectives and operations

Yukon Development Corporation (the Corporation) was originally established under the *Yukon Development Act* to participate with the private sector in the economic development of the Yukon, to make strategic investments to the benefit of the territory and to acquire and operate the assets of Northern Canada Power Commission (NCPC) in the Yukon.

In 1993, the Corporation's mandate was changed to restrict its new initiatives to energy- related activities designed to promote the economic development of the Yukon.

The Corporation's wholly-owned subsidiaries, Energy Solutions Centre Inc. and Yukon Energy Corporation, were incorporated under the Yukon Business Corporations Act. Yukon Energy Corporation generates, transmits, distributes and sells electrical energy in the Yukon and is regulated by the Yukon Utilities Board. The mandate of Energy Solutions Centre Inc. is to engage Yukoners in the challenge and potential of energy efficiency and green power as solutions to climate change by mobilizing individuals, businesses, communities and First Nations to implement projects that will reduce greenhouse gas emissions in the Yukon.

Pursuant to Order-in-Council 1990/76, Yukon Energy Corporation is exempt from the *Financial Administration Act* (Yukon).

2. Significant accounting policies

Financial statement presentation

The consolidated financial statements of Yukon Development Corporation have been prepared by management and conform to accounting principles generally accepted in Canada. The consolidated financial statements include the accounts of Yukon Development Corporation and its wholly-owned subsidiaries, Energy Solutions Centre Inc. and Yukon Energy Corporation and take into account generally accepted accounting methods and practices of regulatory bodies. All significant inter-company transactions and balances have been eliminated on consolidation. The regulatory accounting practices adopted by Yukon Energy Corporation may differ from the accounting practices otherwise applied in unregulated enterprises. In particular, the timing of Yukon Energy Corporation's recognition of certain assets, liabilities, revenues and expenses as a result of regulation may differ from that otherwise expected using generally accepted accounting principles. A description of significant accounting policies follows.

Water Regulation

The Yukon Territory Water Board decides if and for how long Yukon Energy Corporation will have a water licence for the purposes of operating dams for hydro generation. The licences will also indicate terms and conditions for the operation of dams. The costs incurred to secure a licence are amortized over the term of the existing licence plus the expected term of the renewed licence.

Rate Regulation

The Corporation's subsidiary, Yukon Energy Corporation, is regulated by the Yukon Territory Water Board pursuant to the *Yukon Waters Act* (Canada) and the Yukon Utilities Board pursuant to the *Public Utilities Act* (Yukon). The regulatory process begins when Yukon Energy Corporation makes a General

2. Significant accounting policies (continued)

Rate Application for its proposed electricity rate changes over the next one or two years. The Yukon Utilities Board (YUB) must ensure that its decision, which fixes electricity rates, complies with all relevant legislation including the *Public Utilities Act* and directives issued by the Yukon Government through Orders-In-Council that specify how the interests of the customer and the utilities are to be balanced.

The YUB follows a two-stage decision process. In the first stage, the total costs that the utility will incur by making electricity available to its customers over the immediate future are approved. The approval of these costs determines the total revenues the utility is allowed to collect from its customers. It is the responsibility of the YUB to examine the legitimacy of three classes of costs:

- The costs to the utility to run its operations and maintain its equipment - (personnel and materials);
- The cost associated with the amortization of all capital equipment
- The return on rate base (the costs related to borrowing that portion of rate base which is financed with debt, and the costs to provide a reasonable rate of return on that portion of rate base which is financed with equity).

In the second stage, the YUB approves how the revenue will be raised. This stage essentially determines the electricity rates for the various customer classes in the Yukon: residential, government, commercial and industrial. This process is guided mainly by a cost of service study which allocates utility costs to the various customer classes on the basis of appropriate costing principles. The determination of rates is also affected by Orders-In-Council issued by the Yukon Cabinet, which give specific government direction to the Board.

Normally, Yukon Energy Corporation applies for rates in advance of the applicable years. A hearing takes place and rates are approved as final as a result of the hearing. Interim hearings and interim rates may be used to deal with unforeseen circumstances.

Capital assets

Capital assets are stated at cost which includes materials, direct and indirect labour, an appropriate allocation of administrative overhead and finance charges capitalized during construction, less accumulated amortization. Amortization is based on the straight-line method over the estimated economic life of the assets as follows:

Generation	
Hydro-electric plants	40 to 65 years
Diesel plants	15 to 25 years
Transmission	25 to 35 years
Distribution	20 to 30 years
Buildings	20 to 30 years
Financial Information System	5 to 10 years
Transportation	13 to 14 years
Other equipment	5 to 15 years

2. *Significant accounting policies (continued)*

Yukon Energy Corporation capitalizes development studies and an allowance for funds used during construction (AFUDC) at a rate approved by the Yukon Utilities Board for debt and equity funds.

Certain additions are made with the assistance of cash contributions where the estimated revenue is less than the cost of providing service or where special equipment is needed to meet customers' specific requirements. These contributions are amortized to income on the same basis as and offset the amortization charge of the assets to which they relate. Capital assets are disclosed net of unamortized contributions. Upon retirement or disposal, any gain or loss is charged to income in the current year for assets depreciated on an individual basis, or charged to accumulated depreciation for assets depreciated on a pooled basis.

Inventories
Inventories which consist of material, supplies and diesel fuel are recorded at the lower of average cost or replacement value.

Deferred charges
Deferred charges are recorded at cost less accumulated amortization.

All demand side management expenditures related to administration expenses and information programs are expensed as incurred, while costs related to specific incentive programs are deferred and amortized to earnings on a straight-line basis over five years.

Planning and study costs related to research projects and operations are expensed as incurred. Costs related to potential capital development projects which are abandoned are amortized to earnings over five years starting in the year that the project is abandoned.

Costs related to water licence renewals are deferred and amortized to earnings over the term of the existing license plus the expected term of the renewed license, which is generally a long term arrangement of 25 years.

Regulatory hearing costs are deferred and amortized to earnings over the period to which the hearing relates.

General equipment overhaul expenditures in excess of $250,000 are deferred and amortized to earnings on a straight-line basis over five years.

Other deferred charges are amortized to earnings on a straight-line basis over various terms approved by the Yukon Utilities Board.

Investments
The Corporation's investments are recorded at the lower of cost or net realizable value.

Reserve for uninsured losses
Yukon Energy Corporation maintains a reserve for uninsured losses. An appropriation to the reserve of $50,000 is made annually as a charge to expenses. Uninsured losses are charged directly against the reserve.

2. *Significant accounting policies (continued)*

Reserve for future removal and site restoration cost
The reserve is calculated based on the estimated cost of demolishing, dismantling, tearing down,or otherwise disposing of the asset, net of expected recoveries. These costs are amortized over the estimated useful life of the asset on a straight-line basis.

Revenue recognition
Revenue from the sale of power is recorded when electricity is delivered.

Measurement uncertainty
The preparation of financial statements in accordance with Canadian generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. This mainly affects revenue, accounts receivable, the reserve for future removal and site restoration costs and other long-term receivables. Actual results could differ from these estimates.

3. *Change in accounting policy - pension plan*

Generally accepted accounting principles in Canada require Yukon Energy Corporation to recognize the cost of retirement benefits over the periods in which employees render services to Yukon Energy Corporation in return for the benefits. This change has been applied on a prospective basis without restatement of the results of individual prior periods. As a result of the change, Yukon Energy Corporation recorded an unamortized transitional asset of $287,500 as of December 31, 2000 and the corresponding amortization of this asset reduced pension expense by $16,900.

4. *Correction of an error in prior period financial statements*

In 1996, there was an accounting error made in relation to a contribution for an office building upgrade made by the Corporation to it's subsidiary, Yukon Energy Corporation. Administration expense was overstated by $480,000 and Capital Assets were understated by $480,000. In 1997, the asset related to this contribution was destroyed by fire. As the insurance proceeds exceeded the net book value less the contribution , a deferred gain was recognized with respect to these assets. The effect of the correction of the error in the current year's financial statements is to increase beginning of year retained earnings by $480,000 and decrease deferred revenue by $480,000. The correction of this error has been accounted for retroactively and accordingly the financial statements of prior periods presented for comparative purposes have been restated to reflect these adjustments.

5. *Cash and cash equivalents*

	2000	1999
Bank balance	$ 10,172	$ 3,706
Short term investments	14,062	15,526
	$ 24,234	**$ 19,232**

Short term investments are monies invested in a pooled money market fund. The fixed term securities held in the fund have an average maturity less than 90 days. Earnings are distributed monthly on a pro-rata share of the total fund. Annual return on investment for 2000 was 6.03% (1999 - 5.22%).

Yukon Energy Corporation also has, if needed, an operating demand line of credit with its banker that allows the Corporation to borrow up to $10,000,000 at bank prime. The overdraft facility is guaranteed by the Yukon Government.

6. *Accounts receivable*

	2000	1999
Fire insurance claim (note 23)	$ 4,787	$ 3,121
Rate adjustment receivable	2,103	2,960
Retail energy sales	1,940	1,707
Wholesale energy sales	1,664	1,618
Other	227	451
	$ 10,721	$ 9,857

Accounts Receivable includes $2,203,000 (1999 - $2,143,000) due from the Yukon Electrical Company Limited. The Corporation's sales to the Yukon Electrical Company Limited were approximately $15,020,000 (1999 - $15,258,000) but, due to the wholesale nature of the sales, the Corporation is not economically dependent on it.

7. *Investments*

The Corporation's investments are summarized as follows:

	2000	1999
Direct financing lease	$ 4,560	$ 4,759
Less: current portion	224	198
	$ 4,336	$ 4,561

In 1990, the Corporation acquired the building known as Old Yukon College from the Yukon Government for a nominal fee. The building was renovated and is being leased back to the Government for a period of 20 years. At the end of the lease term (in 2011) the Government may purchase the building from the Corporation for a nominal fee. Interest from the lease is recognized as finance income in note 14.

8. *Long term receivables*

	2000	1999
Anvil Range Mine Rider J cost of service shortfall	$ 925	$ 1,850
Anvil Range Mine Rider G balance	58	116
Anvil Range Mine bad debt	-	3,177
	$ 983	$ 5,143

Yukon Energy Corporation is exposed to credit risks in the event of non-performance by counterparties to financial instruments. Operations of the Anvil Range Mine in Faro ceased in January, 1998 and the Anvil Range Mining Corporation applied for court protection from its creditors. Yukon Energy Corporation requested, in the April 22, 1998 rate application, that the Anvil Range bad debt balance be recovered from its customers over five years. This application was denied by the Yukon Utilities Board in Board Order 1998-5. Yukon Energy Corporation appealed this decision to the Court of Appeal. On April 27, 2001, the Court of Appeal dismissed the appeal. Accordingly, Yukon Energy Corporation has written down the Anvil

8. Long term receivables (continued)

Range Mine bad debt balance to it's net realizable value (NRV). This NRV was estimated by Yukon Energy Corporation's legal counsel based on a review of the Plan of Arrangement resulting from Anvil Range Mine bankruptcy proceedings. The estimated NRV of this debt is $633,000 and is included in Yukon Energy Corporation's accounts receivable balance at December 31, 2000. The remaining Anvil Mine Range bad debt was written off to Administration operating expenses during fiscal year 2000.

In accordance with Board Order 1998-5 Yukon Energy Corporation recorded the cost of service shortfalls as a long-term receivable of $925,000 for 2000 (1999 - $1,850,000), and recorded Rider G balance for $58,000 for 2000 and (1999 - $116,000), related to the closure of Anvil Range Mine. The Yukon Utilities Board has ordered that this long-term receivable be included in the rate base of Yukon Energy Corporation. The Board also ordered that the amount to be included in Yukon Energy Corporation's rate base be reduced by $925,000 per year commencing in 1998 for the cost of service shortfall and $58,000 per year for Rider G.

9. Diesel contingency fund

The Diesel Contingency Fund was established with Board Order 1996-6 by the Yukon Utilities Board. The Fund is administered by Yukon Energy Corporation on behalf of the Yukon Utilities Board, and as such is recorded as a trust asset and a trust liability.

	2000	1999
Opening Balance	$ (57)	$ 2,236
Interest	(4)	13
Hydro availability buildup (drawdown)	-	(1,132)
Yukon Utilities Board Orders 1998-5 & 1997-7	-	(1,174)
Closing Balance	$ (61)	$ (57)

As part of the review of the Corporation's filing on the impacts of the Whitehorse Rapids Generation Facility fire insurance settlement, the Yukon Utilities Board may adjust the balance in the Fund.

10. Rate stabilization fund

The ten million dollar Rate Stabilization Fund was created in 1999 by the Yukon Government with a mandate to support stable and affordable electrical rates to March 31, 2002. The goal of the Rate Stabilization Fund is to protect all non-government residential, general service (commercial) and municipal rate payers by minimizing the impact of rate increases over this period. The Yukon Territorial government has announced a further twelve million dollars will be added to the fund, extending the life of this program to 2005 (see commitment note 20b)).

	2000	1999
Opening Balance	$ 8,595	$ 10,000
Payments	(2,954)	(1,830)
Interest	413	425
Closing Balance	$ 6,054	$ 8,595

11. *Capital assets*

			2000	1999
	Cost	Accumulated amortization	Net book value	Net book value
Hydro-electric and diesel plants	$ 121,462	$ 29,812	$ 91,650	$ 91,177
Transmission	18,768	5,758	13,010	13,175
Distribution	9,954	3,035	6,919	6,154
Buildings and other equipment	10,663	2,386	8,277	7,092
Financial information system	1,311	158	1,153	720
Transportation	852	118	734	680
Land	110	-	110	110
Construction-in-progress	4,782	-	4,782	2,563
	167,902	**41,267**	**126,635**	**121,671**
Less: Contributions for plant extensions	2,187	512	1,675	1,630
	$ 165,715	**$ 40,755**	**$ 124,960**	**$ 120,041**

The above amounts exclude the costs of assets which were damaged and destroyed in the October 30,1997 fire at the Whitehorse Rapids Generating Facility. The costs of the assets which were used to reconstruct the facility equaled $13,395,000 are included in the capital asset costs above. As an offset,an amount equal to $11,604,000 representing insurance proceeds received to cover the cost of reconstruction is accounted for as a deferred revenue (see notes 15 and 23). The difference, equal to $1,791,000 (1999 - $1,991,000), represents the value of betterments which improved the facility beyond the value replaced by the insurance proceeds.

12. *Deferred charges*

			2000	1999
	Cost	Accumulated amortization	Net book value	Net book value
Relicensing	$ 4,095	$ 657	$ 3,438	$ 3,429
Feasibility Studies	417	179	238	98
Generating equipment overhauls	834	526	308	474
Deferred diesel fuel price adjustment	111	-	111	(290)
Other	91	18	73	-
	$ 5,548	**$ 1,380**	**$ 4,168**	**$ 3,711**

Deferred charges have been deferred and amortized in accordance with decisions of the Yukon Utilities Board.

Yukon Energy Corporation is authorized by Order-In-Council 1995/90 to adjust its rates to reflect fluctuations in the price of diesel fuel without the requirement for specific application to and approval of the Yukon Utilities Board. Fluctuations in diesel fuel expense are deferred and recovered or refunded over designated future periods prescribed by the YUB through revised rates charged to customers.

13. Long term debt

The Corporation's long-term debt is summarized as follows:

	2000	1999
Government of Canada $40,000 flexible term note bearing interest at 7% repayable in annual installments of $1,000,000 interest and principle, with the balance due January 1, 2028	$ 29,546	$ 29,800
Great West Life $5,750 mortgage bearing interest at 11.5%,repayable in monthly installments of $60,000 interest and principle with the final payment due July 2011	4,557	4,756
TD Canada Trust $12,400 term note bearing interest at 7.94% payable in monthly installments of $102,000 interest and principle, with the balance of $67,000 due October 31, 2016. The note is guaranteed by the Yukon Government	11,130	11,463
	45,233	**46,019**
Less: Current portion	910	830
	$ 44,323	**$ 45,189**

Government of Canada note
The proceeds of the Government of Canada flexible term note were part of the consideration used in 1987 to acquire the assets of Northern Canada Power Commission. The note is secured by a mortgage against the acquired assets.

The terms of the flexible term note provide for payments of principal and interest to be deferred and abated respectively, if power sales on the Whitehorse-Aishihik-Faro electrical power distribution system are less than specified amounts.

Mortgage payable
The mortgage is secured by land and buildings described in note 11.

Long term debt repayment
Scheduled repayments for all long term debt are as follows:

2001	$ 910
2002	922
2003	1,002
2004	1,089
2005	1,182
Thereafter	40,128
	$ 45,233

13. *Long term debt (continued)*

Fair value
Fair value of $43,579,000 (1998- $45,199,000) for all long term debt was estimated using discounted cash-flow analysis based on an estimate of Yukon Energy Corporation's current borrowing rate for similar borrowing arrangements.

14. *Regulatory Liabilities*

	2000	1999
Insurance proceeds held on behalf of rate payers	$ 1,488	$ -
Anvil Range Mine dewater revenue	598	465
	$ 2,086	$ 465

The Insurance proceeds held on behalf of rate payers amount represents the residual balance of insurance proceeds after allocation against all known fire-related reconstruction and operation and maintenance costs. The proceeds realized from the Corporation's insurance policy were as follows:

Property	
- Indemnity for costs of reconstruction of destroyed facility	$ 10,707
Generating extra expense use and occupancy insurance valued form	
- Extra expense indemnity for costs of reconstruction of the facilities (required to expedite repair and reconstruction) and related increased Operations &	1,042
- Indemnity for additional costs of diesel generation and related costs arising from the fire	1,095
- Indemnity - per diem amounts for interruption of use of Whitehorse Hydro Generation Facility	1,674
	$ 14,518

After reducing the balance by $29,000 for costs incurred in 2001, the proceeds from insurance were used to offset total reconstruction costs of $11,604,000 (an equal amount has been placed in the "Deferred gain on fire insurance proceeds-capital assets "(see note 15)) actual Operations & Maintenance costs of $894,000 relating to the fire (recorded as Administration Expense with an offsetting amount recognized as Other Revenue on the Statement of Income and Retained Earnings for the year ended December 31, 2000), and $503,000 of costs related to the fire that were charged to the reserve for uninsured losses (see note 16) leaving a balance of $1,488,000. As part of this report, Yukon Energy Corporation will also report on any impact to the Diesel Contingency Fund. This may affect the ultimate allocation of insurance proceeds.

The Corporation is required to use the balance of the insurance proceeds to the benefit of rate payers. The allocation of this amount will be the subject of a decision of the Yukon Utilities Board when the Corporation files its report to the Yukon Utilities Board related to the fire (see additional explanations in note 23).

Anvil Range Mine dewater revenue derives from Rate Schedule 34 customers, of which the Anvil Range Mine represents the only customer in the class. As directed by the Yukon Utilities Board in Board Order 1998-5, the Corporation is deferring revenues collected from this rate class until application to the benefit of customers is directed by the YUB.

15. Deferred revenues

	2000	1999
Deferred gain on fire insurance proceeds - capital assets (net of amortization and adjustments $2,550,000 (1999 - $2,981,000)	$ 9,054	$ 6,075
Sustainable energy development funds	6,374	6,272
	$ 15,428	$ 12,347

The Yukon Government provided $6,000,000 towards sustainable energy for the Yukon people. Two 10 year programs were established totalling $4,000,000 for green power and energy conservation and efficiency initiatives. Two million dollars was provided for a wind turbine that was built in 2000. Interest on these amounts is also recorded as deferred revenue.

The deferred gain on fire insurance proceeds - capital assets represents the gain resulting from insurance proceeds received in relation to the reconstruction of facilities ($11,604,000 - see notes 11 and 14) in excess of net book value of assets destroyed by fire . The gain is being amortized to income at the same rate that the replacement assets are being amortized, as approved by the Yukon Utilities Board Order 2000-3 (see note 11). Now that the fire insurance claim is final, the Corporation is required to file a report with the Yukon Utilities Board on fire related impact to the Corporation at which time the Corporation will seek approval to include both the reconstruction costs of the facility and this deferred gain into rate base in the manner set out in Yukon Utilities Board Order 2000-3.

16. Reserve for uninsured losses

	2000	1999
Opening Balance	$ 746	$ 621
Expense	(50)	(50)
Adjustment	(503)	-
Losses incurred		
Asset replacement	3	67
Line failures	-	33
Wind Storm	84	75
Whitehorse Rapids Generation interruption	36	-
Closing Balance	$ 316	$ 746

Yukon Energy Corporation's target balance for the reserve for uninsured losses is based on Yukon Energy Corporation's past experience. Yukon Energy Corporation will be applying to the Yukon Utilities Board for approval to increase the reserve as part of the next General Rate Application. All adjustments to the reserve are subject to the approval of the Yukon Utilities Board.

As a result of the fire at the Whitehorse Rapids Generation Facilities, approximately $503,000 was charged to the reserve during 1997 and 1998 ($100,000 for the deductible under the Corporation's insurance policy and $403,000 for fire-related diesel generation not specifically covered by the Corporation's

16. *Reserve for uninsured losses (continued)*

insurance policy). Given the Company was able to negotiate a "gain on insurance proceeds" under its insurance policy, the reserve has been reimbursed for these fire related costs. However, all adjustments to the reserve are subject to the approval of the Yukon Utilities Board and the Corporation will be seeking approval of these adjustments when it reports to the Board on impacts from the fire.

17. *Finance charges, net*

	2000	1999
Interest on long-term debt	$ 1,808	$ 1,869
Other interest	-	52
Interest income	(1,210)	(587)
Finance income	(586)	(609)
Allowance for funds used during construction (AFUDC)	(123)	(274)
	$ (111)	$ 451

18. *Other expenses*

	2000	1999
Energy efficiency	$ 119	$ 9
First Nations community and environment initiatives	56	179
Research and development	17	9
Renewable energy	10	51
	$ 202	$ 248

19. *Pension costs and obligations*

Yukon Energy Corporation has a defined benefit pension plan which provides for pensions based on length of service and final average earnings. The cost of pension benefits is determined using the projected benefits method, prorated on service, and reflects management's best estimates of investment returns, wage and salary increases, and age at retirement. Adjustments resulting from the plan enhancements, experience gains and losses, and changes in assumptions are amortized over the estimated average remaining service life of employees. Pension costs include the current cost of service and amortization of past service benefits and plan enhancements, and experience gains and losses. Amortization is on a straight-line basis over the expected average remaining service life of pension plan members, which is currently 18 years.

Yukon Energy Corporation has contracted with external organizations to provide services of trustee, administrator, and investment manager for the pension plan.

An actuarial valuation for funding purposes was performed as of December 31, 1997 by the consulting actuarial firm Aon Consulting Inc. The results of the December 31, 1997 valuation have been projected to December 31, 2000 in accordance with generally accepted actuarial standards. The

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19. Pension costs and obligations (continued)

actuarial valuation includes services rendered by members under the Yukon Energy Corporation Employees Pension Plan from January 1, 1999 to December 31, 2000 and service credits in respect of pre-1998 service transferred to the Yukon Energy Corporation Employees Pension Plan from the Canadian Utilities Employees Pension Plan under the Acknowledgement and Agreement between Yukon Energy Corporation and Yukon Electrical Company Ltd., dated February 5th, 1999.

The fair value of plan assets is based on market values as reported by Royal Trust as at December 31, 2000.

The following table sets out the assumptions and pension amounts as at December 31, 2000. Yukon Energy Corporation's employees have the option to belong to the Corporation's defined benefit pension plan or a Registered Retirement Savings Plan (RRSP). As at December 31, 2000 the Corporation's defined pension plan had 41 members, and the RRSP plan had 12 members.

Pension benefits are based on:

- years of pensionable service,
- the average annual earnings during any 5 consecutive years of pensionable service where earnings are the highest, and
- the average of the years maximum pensionable earnings (Canada Pension Plan) for the same 5 year period.

Annual cost of living increases to a maximum of 3.00% are provided to pensioners. The Corporation contributes amounts as prescribed by an independent actuary.

Employees make basic and indexed contributions to the plan as follows:

- 3.5% of earnings up to the years maximum pensionable earnings
- 5.0% of earnings in excess of years maximum pensionable earnings

to a maximum of $2,500 per year.

Information about the Corporation's defined benefit plan as at December 31, in aggregate, is as follows:

	2000	1999
Discount rate	7.00%	7.00%
Expected long term rate of return on plan assets	7.00%	7.00%
Assumed rate of salary escalation	3.75%	3.75%
Expected average remaining service life of employees	18 years	18 years
Benefit obligation determined by actuarial valuation	$ 4,397	$ 3,298
Fair value of plan assets	4,262	3,615
Plan surplus (deficit)	$ (135)	$ 317
Accrued benefit liability	$ (35)	$ (34)
Pension expense	$ 202	$ 222
Employer contributions	$ 236	$ 193
Employee contributions	$ 87	$ 85
Benefits paid	$ (8)	$ (35)

20. *Contingencies and commitments*

a) Mayo to Dawson transmission line contract

Subsequent to year end, the Corporation entered into a contract for the construction of a transmission line from the Mayo hydro generation plant to the Dawson distribution system. The total cost of the contract is $22 million payable over the course of construction which is estimated to be 19 months. The cost of the contract will be financed via a combination of debt and grants from the Corporation's parent and a portion will be financed by internally-generated funds.

b) Rate Stabilization Fund

On October 17, 2001, the Yukon Territorial Government announced the continuation of the Rate Stabilization Fund through a $12 million investment beginning in 2002. This investment is expected to sustain the Fund until 2005. The investment will be funded, in part, by internally generated funds of the Corporation.

21. *Commodity price risk*

Yukon Energy Corporation purchases fuel oil to generate electricity in a number of communities in the Yukon Territory. To mitigate the risk of market price volatility, Yukon Energy Corporation has purchased a number of fuel oil price hedges during 2000. These hedges are for risk mitigation only and are not held for trading purposes. During 2000, Yukon Energy Corporation recognized gains of $30,000. At December 31, 2000, Yukon Energy Corporation held fuel oil price hedges on 1,590,000 litres of fuel oil at an average settlement price of $0.33/litre. These hedges expire by June 2001.

22. *Environmental liabilities*

The Corporation's activities are subject to various federal and territorial laws and regulations governing the protection of the environment or to minimize any adverse impact thereon. The Corporation conducts its operations so as to protect public health and the environment and believes its operations are materially in compliance with all applicable laws and regulations. Liabilities will be recorded when the occurrence of an environmental expenditure, related to present or past activities of the Corporation, is considered probable and the costs can be reasonably estimated. To date, no specific such liabilities have been recorded in the Corporation's accounts.

23. *Subsequent events - fire insurance claim settlement*

Subsequent to year end, Yukon Energy Corporation settled insurance claims related to a fire at the Whitehorse Rapids Hydro Generating Facility on October 30, 1997. The total proceeds from these claims are $14,489,000. These proceeds have been accounted for in Yukon Energy Corporation's books of account as follows:

Reconstruction of Capital Assets	$ 11,604
Regulatory Liabilities	1,488
Fire-related Operations & Maintenance Expenses	894
Adjustment to reserve for uninsured losses	503
	$ 14,489

23. *Subsequent events - fire insurance claim settlement (continued)*

The Reconstruction of capital assets amount is offset by a deferred gain on capital assets of the same amount which is being amortized over the remaining life of the related assets. This treatment is in accordance with Yukon Utilities Board Order 2000-3.

The Regulatory liabilities relates to proceeds received not related to specified capital or operating and maintenance costs. The allocation of this amount will be the subject of a decision of the Yukon Utilities Board when the Corporation files the final accounting for insurance proceeds.

The Fire related operations and maintenance expense proceeds were offset against the actual expenses incurred.

The Adjustment to the reserve for uninsured losses is an offset to amounts charged to this fund related to the fire claim in previous years.

The final accounting for insurance proceeds is subject to the review of the Yukon Utilities Board.

24. *Comparative figures*

Certain 1999 figures, which are presented for comparative purposes, have been restated to conform with the current year's presentation.

25. *Non-consolidated financial information*

The nature and size of operations of the corporation and its subsidiary, Yukon Energy Corporation, differ substantially. Audited financial statements of Yukon Energy Corporation for the year ended December 31, 2000 are also prepared and included in Yukon Development Corporation's annual report. Certain non-consolidated unaudited financial information of the corporation is provided in the corporation's annual report for interested parties.

Correction of an error in prior period financial statements - In 1996, there was an accounting error made in relation to a contribution made by the corporation to it's subsidiary, Yukon Energy Corporation. On a non-consolidated basis, administration expenses were overstated by $480,000 and deferred charges were understated by $480,000. The effect of correction of this error in the current period's financial statements is to increase beginning of year retained earnings by $480,000 and increase deferred charges by $480,000. The financial statements of prior periods presented for comparative purposes have been restated to reflect these adjustments.

YUKON DEVELOPMENT CORPORATION

NON-CONSOLIDATED BALANCE SHEET

As at December 31, 2000

(in thousands of dollars)

	2000	1999 (restated)
Assets		
Current assets		
Cash and short-term investments	$ 19,414	$ 18,014
Accounts receivable	106	82
Due from Yukon Energy Corporation	-	269
Current portion of investment	224	198
	19,744	**18,563**
Trust Assets		
Rate stabilization fund	**6,054**	**8,595**
Investments		
Equity investments	**39,000**	**39,000**
Loans and advances	**34,949**	**34,152**
Direct financing lease	**4,336**	**4,561**
Capital Assets	**2,495**	**1,053**
Deferred charges	**3,496**	**1,454**
	$ 110,074	**$ 107,378**
Liabilities		
Current liabilities		
Accounts payable	388	373
Interest payable	15	16
Due to Yukon Energy Corporation	1,429	-
Current portion of long-term debt	223	199
	2,055	**588**
Deferred revenue	6,374	6,272
Trust Liabilities		
Rate stabilization fund	6,054	8,595
Long-term debt	4,333	4,556
	16,761	**19,423**
Equity		
Contributed capital	41,501	41,501
Retained earnings	49,757	45,866
	91,258	**87,367**
	$ 110,074	**$ 107,378**

YUKON DEVELOPMENT CORPORATION

NON-CONSOLIDATED STATEMENT OF INCOME AND RETAINED EARNINGS

For the year ended December 31, 2000

(in thousands of dollars)

	2000	1999 (restated)
Revenue		
Interest income	$ 3,054	$ 2,916
Dividend income	796	3,406
Other Income	320	17
	4,170	6,339
Operating expenses		
Administration	681	769
Interest	(784)	(578)
Amortization	181	45
Transition costs	-	(7)
Energy Efficiency	119	9
First Nations relations	56	9
RenewableEnergy	10	-
Research and development	16	179
Strategic infrastructure planning	-	51
	279	477
Net income	3,891	5,862
Retained earnings, beginning of year		
As previously reported	45,866	39,524
Correction of accounting error	-	480
As restated	45,866	40,004
Retained earnings, end of year	49,757	45,866

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YUKON LIQUOR CORPORATION

FINANCIAL STATEMENTS

March 31, 2001

(audited)

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MANAGEMENT'S RESPONSIBILITY FOR FINANCIAL REPORTING

The management of the Yukon Liquor Corporation is responsible for establishing and maintaining a system of books, records, internal controls and management practices designed to:

- provide reasonable assurance that reliable financial information is produced;
- safeguard and control the assets of the Corporation;
- ensure that the transactions of the Corporation are in accordance with relevant legislation, and by-laws of the Corporation;
- ensure that the resources of the Corporation are managed efficiently and economically; and,
- ensure that the operations of the Corporation are carried out effectively.

Management is also responsible for the integrity and objectivity of the financial statements of the Corporation. The accompanying financial statements, which include amounts based on management's best estimates as determined through experience and judgement, are in accordance with generally accepted accounting principles.

These financial statements have been independently audited by the Corporation's external auditor, the Auditor General of Canada, and her report is included in this report.

Bill D. Webber
President & CEO

David Steele
Director, Corporate Services

June 1, 2001

AUDITOR GENERAL OF CANADA VÉRIFICATEUR GÉNÉRAL DU CANADA

AUDITOR'S REPORT

To the Executive Council Member responsible for the
Yukon Liquor Corporation

I have audited the balance sheet of the Yukon Liquor Corporation as at March 31, 2001 and the statements of income and cash flows for the year then ended. These financial statements are the responsibility of the Corporation's management. My responsibility is to express an opinion on these financial statements based on my audit.

I conducted my audit in accordance with Canadian generally accepted auditing standards. Those standards require that I plan and perform an audit to obtain reasonable assurance whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation.

In my opinion, these financial statements present fairly, in all material respects, the financial position of the Corporation as at March 31, 2001 and the results of its operations and its cash flows for the year then ended in accordance with Canadian generally accepted accounting principles. As required by the *Liquor Act*, I report that, in my opinion, these principles have been applied on a basis consistent with that of the preceding year.

Further, in my opinion, proper books of account have been kept and the financial statements are in agreement therewith, and the transactions of the Corporation that have come to my notice during my audit of the financial statements have, in all significant respects, been in accordance with the *Liquor Act* and regulations, the *Liquor Tax Act*, the *Financial Administration Act* and regulations and the by-laws of the Corporation.

Ronald C. Thompson, CA
Assistant Auditor General
for the Auditor General of Canada

Ottawa, Canada
June 1, 2001

YUKON LIQUOR CORPORATION
Balance Sheet
as at March 31, 2001

ASSETS

	2001	2000
	(thousands of dollars)	
Current		
Cash	$ 126	$ 1,550
Accounts receivable (Note 3)	128	169
Inventories	1,887	1,916
	2,141	3,635
Capital assets (Note 4)	3,075	3,291
	$ 5,216	$ 6,926

LIABILITIES & EQUITY

	2001	2000
Current		
Accounts payable (Note 3)	$ 817	$ 1,693
Due to the Government of the Yukon (Note 5)	480	1,009
Deferred revenue	92	90
	1,389	2,792
Accrued employee future benefits	752	843
	2,141	3,635
Commitments (Note 9)		
Equity (Note 6)	3,075	3,291
	$ 5,216	$ 6,926

Approved by Management:

President and Chief Executive Officer

Director, Corporate Services

The accompanying notes are an integral part of the financial statements

YUKON LIQUOR CORPORATION

Statement of Income

for the year ended March 31, 2001

	2001	2000
	(thousands of dollars)	
Sales		
Beer	$ 10,192	$ 10,204
Spirits	6,092	5,964
Wine	2,573	2,538
	18,857	18,706
Cost of goods sold	8,955	8,942
Gross profit	9,902	9,764
Expenses		
Salaries and benefits	3,421	3,390
Rent, utilities and maintenance	694	698
Amortization	318	403
Cartage	217	187
Professional services	173	115
Travel and communications	142	135
General and office supplies	113	98
Miscellaneous	93	77
Board expenses	34	38
	5,205	5,141
Operating income	4,697	4,623
Other income		
Fees, permits and licences	106	110
Miscellaneous	21	(11)
	127	99
Net Income	$ 4,824	$ 4,722

The accompanying notes are an integral part of the financial statements

YUKON LIQUOR CORPORATION
Statement of Cash Flows
for the year ended March 31, 2001

	2001	2000
	(thousands of dollars)	
Cash provided by (used in):		
Operating activities:		
Net income for the year	$ 4,824	$ 4,722
Amortization	318	403
Changes in non-cash working capital:		
(Increase) decrease in accounts receivable	41	(82)
Decrease in inventories	29	26
Increase (decrease) in due to the Government of the Yukon	(529)	30
Increase (decrease) in accounts payable	(876)	383
Increase (decrease) in deferred revenue	2	(5)
Increase (decrease) in accrued employee future benefits	(91)	72
	3,718	5,549
Investing activities:		
Acquisition of capital assets	(102)	(62)
Financing activities:		
Adjusted net income due to the Government of the Yukon	(5,040)	(5,063)
Repayment of advance from the Government of the Yukon	-	(500)
	(5,040)	(5,563)
(Decrease) in cash during the year	(1,424)	(76)
Cash at the beginning of the year	1,550	1,626
Cash at the end of the year	$ 126	$ 1,550

The accompanying notes are an integral part of the financial statements

YUKON LIQUOR CORPORATION

Notes to the Financial Statements

March 31, 2001

1. Authority and Operations

The Corporation, established in 1977, under the *Liquor Act*, is responsible for the purchase, distribution and sale of liquor within the Territory. It is responsible for controlling the sale of liquor through licensed outlets and enforcing all matters related to the *Act*.

In accordance with the *Liquor Act*, the net income for the year, before amortization, less amounts expended on capital assets, is remitted to the Government of the Yukon on a monthly basis.

The Corporation is required by the *Liquor Tax Act* to collect liquor taxes on behalf of the Government of the Yukon and to remit these taxes on a monthly basis. The current rate is 12%, and is applied on the amount the Corporation would otherwise charge for its products.

In accordance with the provisions of the Beverage Container Regulations under the *Environment Act*, the Corporation collects various beverage container deposits and recycling surcharges on the sale of its products. These amounts are remitted to the Recycling Fund on a monthly basis after deducting deposit refunds paid and fees earned under the program.

The employees of the Corporation are paid by the Government of the Yukon. The Corporation reimburses the Government on a monthly basis for salaries and benefits expenses paid.

2. Accounting Policies

These financial statements have been prepared in accordance with Canadian generally accepted accounting principles. The more significant accounting policies are as follows:

Inventories

Inventories are comprised of alcoholic beverages for resale and are valued at the lower of landed cost at Whitehorse, or market.

Amortization

Amortization of capital assets owned by the Corporation is calculated by the straight-line method over the estimated useful life of the assets as follows:

Buildings	20 years
Furniture and office equipment	5 years
Equipment	5 years
Systems equipment & software	3 years
Leasehold improvements	4 years or remaining term of lease

Employee future benefits

Under the conditions of employment, employees may qualify and earn employment benefits for vacation, sick, compensatory and personal leave, travel bonus, and severance benefits. The benefit obligation was determined on an actuarial basis. The key assumptions used were a liability discount rate of 7% and an annual rate of general salary escalation of 3%. The obligation for vacation leave, sick leave, and severance benefits were calculated using the projected benefit method pro-rated on service. The remainder was calculated assuming all employees would receive the benefits on valuation date.

2. Accounting Policies (continued)

Services provided without charge
The Corporation does not record the value of services it receives or provides without charge. These services include the following:

- capital assets such as liquor store buildings, store and warehouse improvements, furniture and equipment acquired by the Government of the Yukon until March 31, 1990 for use by the Corporation, see (Note 4 b);
- services, primarily accommodation, provided by the Government of the Yukon;
- services provided by the Corporation to the Government in its capacity of Territorial Agent in localities outside of Whitehorse; and
- annual audit provided by the Office of the Auditor General of Canada.

3. Fair Values of Financial Instruments

Accounts receivable, accounts payable and the amount due to the Government of the Yukon are incurred in the normal course of business. All are due on demand and are non-interest bearing. The carrying amounts of each approximate fair values because of their short maturity.

4. Capital Assets

a) Capital assets purchased by the Corporation after March 31, 1990 are as follows:

	2001			2000
	Cost	Accumulated Amortization	Net book Value	Net book Value
		(thousands of dollars)		
Land	$ 268	$ 0	$ 268	$ 209
Buildings	4,373	1,711	2,662	2,881
Equipment	331	249	82	99
Systems equipment and software	532	474	58	77
Leasehold improvements	51	51	0	13
Furniture and office equipment	57	52	5	12
	$ 5,612	$ 2,537	$ 3,075	$ 3,291

4. Capital Assets (continued)

b) The un-amortized cost of capital assets acquired by the Government of the Yukon until March 31, 1990 and held by the Corporation is as follows:

	2001	2000
	(thousands of dollars)	
Liquor store buildings	$ 978	$ 978
Store and warehouse improvements	1,167	1,167
Equipment	375	375
Furniture and office equipment	104	104
	$ 2,624	$ 2,624

5. Due to the Government of the Yukon

	2001	2000
	(thousands of dollars)	
Adjusted net income due (Note 7a)	$ 20	$ 324
Reimbursements due for salaries paid to employees on behalf of the Corporation	390	456
Liquor tax (Note 7b)	30	176
Net remittances due to the Recycling Fund	40	53
Net due at the end of the year	$ 480	$ 1,009

6. Equity

This amount represents the sum of the net book value of capital assets purchased by the Corporation after March 31, 1990, $3,075,000 (2000 - $3,291,000) which the Government of the Yukon has provided to the Yukon Liquor Corporation on a cumulative basis.

7. Related party transactions

a) Adjusted Net Income

Calculation of adjusted net income due to the Government of the Yukon for the year (Note 1):

	2001	2000
	(thousands of dollars)	
Balance due at the beginning of the year	$ 324	$ 198
Net income	4,824	4,722
Capital expenditures	(102)	(62)
Capital asset amortization	318	403
Adjusted net income due to the Government of the Yukon	5,040	5,063
Less: remitted during the year	(5,344)	(4,937)
Balance due at the end of the year	$ 20	$ 324

7. Related party transactions (continued)

b) Liquor tax

Liquor tax collected and due to the Government of the Yukon for the year (Note 1):

	2001	2000
	(thousands of dollars)	
Balance due at the beginning of the year	$ 176	$ 148
Liquor tax collected during the year	2,263	2,245
Less: remitted during the year	(2,209)	(2,217)
Balance due at the end of the year	$ 30	$ 176

c) Other transactions

The value of services provided without charge by the Government of the Yukon to the Corporation is estimated to be $552,842 (2000 - $552,634). The value of services provided without charge by the Corporation to the Government is estimated to be $385,000 (2000 - $360,000). These transactions were not included in the financial statements of the Corporation.

8. Pensions

The Corporation and its employees, who are deemed to be employees of the Government of the Yukon, make contributions to the Public Service Superannuation Account administered by the Government of Canada. These contributions represent the Corporation's total pension obligation and are recognized in the accounts on a current basis. The Corporation's contributions to the plan have been limited to an amount equal to the employee's contributions on account of current services. Effective April 1, 2000, the Corporation's contributions increased to an amount reflecting the full cost of the employer's contributions. As of April 1, 2000, the employer's contribution is 2.14 times the employees' contribution. The Corporation is not required to make any contributions with respect to actuarial deficiencies of the Public Service Superannuation Account.

	2001	2000
	(thousands of dollars)	
Employer Contribution	$245	$120
Employee Contribution	118	120
Total	$363	$240

9. Commitments

The Corporation has the following commitments for annual rentals of leased premises:

2002	210,120
2003	210,120
2004	210,120
2005	210,120
2006	210,120
2007	17,510

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YUKON GOVERNMENT FUND LIMITED

FINANCIAL STATEMENTS

December 31, 2000

(audited)

Auditors' Report

To the Directors of
Yukon Government Fund Limited

We have audited the balance sheet of Yukon Government Fund Limited as at December 31, 2000 and the statements of operations and deficit and cash flows for the year then ended. These financial statements are the responsibility of the company's management. Our responsibility is to express an opinion on these financial statements based on our audit.

We conducted our audit in accordance with Canadian generally accepted auditing standards. Those standards require that we plan and perform an audit to obtain reasonable assurance whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation.

In our opinion, these financial statements present fairly, in all material respects, the financial position of the Company as at December 31, 2000 and the results of its operations and cash flows for the year then ended in accordance with Canadian generally accepted accounting principles.

Whitehorse, Yukon

March 28, 2001

MacKay & Partners

Chartered Accountants

Yukon Government Fund Limited

Balance Sheet

As at December 31,	2000	1999
Assets		
Current		
Cash	$ 152,627	$ -
Interest receivable (note 7-8)	22,106	-
	174,733	-
Deferred costs (note 6)	70,872	94,516
Restricted cash (note 5)	1,000,000	-
Deferred distribution fees (note 6)	320,000	-
Due from 19596 Yukon Ltd. (note 7-8)	3,500,000	-
	$ 5,065,605	$ 94,516
Liabilities		
Current		
Accounts payable and accrued liabilities	$ 11,809	$ 7,800
Due to the Government of the Yukon (note 6 and 9)	116,173	116,054
Due to investors (note 10)	5,000,000	-
	5,127,982	123,854
Share Capital and Deficit		
Share capital (note 11)	100	100
Deficit	(62,477)	(29,438)
	(62,377)	(29,338)
	$ 5,065,605	$ 94,516

Approved by the Directors

_______________, Director David Hayes, Director

Yukon Government Fund Limited

Statement of Operations and Deficit

For the year ended December 31,	2000	1999
Revenue	$ 137,299	$ -
Expenses		
Amortization of deferred costs and distribution fees (note 6)	103,644	23,704
Interest paid to investors	42,740	-
Reporting fees	13,770	-
Professional fees	5,523	4,725
Investment advisor fees	4,462	-
Supplies	119	-
Bank charges and interest	80	-
Postage and freight	-	1,009
	170,338	29,438
Net loss	(33,039)	(29,438)
Deficit, beginning of year	(29,438)	-
Deficit, end of year	$ (62,477)	$ (29,438)

Yukon Government Fund Limited

Statement of Cash Flows

For the year ended December 31,	2000	1999
Cash flows from		
Operating activities		
Net loss	$ (33,039)	$ (29,438)
Items not affecting cash		
Amortization	103,644	23,704
Change in non-cash working capital		
Deferred costs	-	(74,768)
Distribution fees	(400,000)	-
Interest receivable	(22,106)	-
Due from 19596 Yukon Ltd.	(3,500,000)	-
Due to the Government of the Yukon	119	72,702
Accounts payable and accrued liabilities	4,009	7,800
	(3,847,373)	-
Financing activities		
Increase in due to investors	5,000,000	-
	5,000,000	-
Increase in cash	1,152,627	-
Cash, beginning of year	-	-
Cash, end of year	$ 1,152,627	$ -

Cash represented by:		
Cash	$ 152,627	$ -
Restricted Cash	1,000,000	-
	$ 1,152,627	$ -

1. Incorporation and Basis of Presentation

Yukon Government Fund Limited ("the Company") is incorporated under the Business Corporations Act (Yukon). The Company is wholly owned by the Government of the Yukon ("the Government").

2. Purpose

The Company is a Government administered venture capital fund pursuant to the Immigration Regulations, 1978 (Canada), as amended ("the Regulations"). Under the Regulations the purpose of the Company is to invest in the active business operations of at least two eligible businesses.

The Company will provide loan and equity capital to establish, expand, purchase, maintain or revitalize business or commercial ventures in the Yukon Territory which comply with the Regulations and are of significant economic benefit to the Yukon Territory, including creation or continuation of employment opportunities for Canadian citizens or permanent residents other than the investor and his/her dependents.

3. Accounting Policies

The following is a summary of the significant accounting policies used by management in the preparation of these financial statements.

(a) **Income taxes**
The corporation is wholly owned by the Government and, therefore, is exempt from income taxes.

(b) **Financial instruments**
All significant financial assets, financial liabilities and equity instruments of the company are either recognized or disclosed in the financial statements together with available information for a reasonable assessment of future cash flows, interest rate risk and credit risk.

4. Offering Memorandum

On January 4, 1999 the company finalized a Confidential Offering Memorandum for filing with the Business Immigration Division, Department of Citizenship and Immigration, Canada, Government of Canada. The maximum and minimum amounts of the offering were $30,000,000 (120 units), and $3,000,000 (12 units) respectively. The Company has committed to use the proceeds of the offering to invest in eligible businesses in the Yukon. The offering expired on March 31, 1999.

The balance held in escrow, as at December 31, 2000 is $2,566,469.

5. Restricted Cash

The terms of the confidential offering memorandum requires that 20% of the subscription proceeds be placed in an account to be used to repay investors who may ultimately be rejected for issuance of an immigrant visa.

6. Deferred Costs and Distribution Fees

Legal fees and other expenditures related to the incorporation and issuance of the Confidential Offering Memorandum (note 4) have been deferred and are being amortized over 5 years, the initial term of the investments.

6. Deferred Costs and Distribution Fees (continued)

The Government has advanced funds to cover these expenses. A portion of the proceeds of the offering will be used to repay the government.

Distribution fees of 8% of the subscription proceeds have been deferred and amortized over the terms of the investments (5 years).

7. Due from 19596 Yukon Ltd.	**2000**	**1999**
Term loan earning interest equal to 7.7% per annum, calculated and compounded semi-annually, not in advance, payable monthly. Repayable at maturity, maturing May 1, 2005. Secured by promissory notes and a security agreement over equipment.	**$ 3,500,000**	**$ -**

8. Related Party Transactions

Interest receivable of $ 22,106 is payable by 19596 Yukon Ltd., a company with significant common influence. During the year, 19596 Yukon Ltd. borrowed $3,500,000 from the Company.

9. Due to the Government of the Yukon

The amount due to the shareholder is unsecured and due on demand. However, the shareholder has indicated that it will not request payment until the amount due to investors is repaid. Consequently, this item has been classified as a long-term liability in the accompanying financial statements.

10. Due to Investors	**2000**	**1999**
Term loans from individual investors ($250,000 each) bearing interest at 2% payable on Dec. 31, repayable 180 days after maturity, maturing May 5, 2005	$ 2,500,000	$ -
Term loans from ten individual investors ($250,000 each) bearing interest at 2% payable annually, repayable 180 days after maturity, maturing October 20, 2005	2,500,000	-
	$ 5,000,000	**$ -**

The amount due to investors is repayable annually as follows:

2001	$ -
2002	-
2003	-
2004	-
2005	5,000,000

11. Share Capital

Share capital consists of the following:

Authorized
Unlimited number of shares without nominal or par value.

	2000	1999
Issued		
100 common shares	$ 100	$ 100

No dividends, share repurchases or return of capital shall be paid at any time when the Company has outstanding debt obligations to investors. Subject to this restriction, the holders of shares shall have all the rights of a shareholder under the Business Corporations Act, including the right to vote. No shares shall be transferred without the prior consent of the Government.

12. Comparative Amounts

Certain comparative amounts have been reclassified to conform to the current year's presentation.

19596 YUKON INC.

FINANCIAL STATEMENTS

December 31, 2000

(unaudited)

Review Engagement Report

To the Directors of
19596 Yukon Inc.

We have reviewed the balance sheet of 19596 Yukon Inc. as at December 31, 2000 and the statements of operations, deficit and cash flows for the year then ended. Our review was made in accordance with Canadian generally accepted standards for review engagements and accordingly consisted primarily of enquiry, analytical procedures and discussion related to information supplied to us by the company.

A review does not constitute an audit and consequently we do not express an audit opinion on these financial statements.

Based on our review, nothing has come to our attention that causes us to believe that these financial statements are not, in all material respects, in accordance with Canadian generally accepted accounting principles.

MacKay & Partners

Whitehorse, Yukon

June 4, 2001

Chartered Accountants

19596 Yukon Inc.

Balance Sheet
(Unaudited - see Review Engagement Report)

As at December 31,	**2000**	1999
Assets		
Current		
Bank	$ 54,009	$ -
Short term investment (note 2)	397,608	-
Accounts receivable	183,035	200
	634,652	200
Restricted Cash (note 6)	**1,258,472**	-
Property and equipment (notes 3 and 4)	**3,625,835**	-
	$ 5,518,959	$ 200
Liabilities		
Current		
Accounts payable and accrued liabilities	$ 1,041,543	$ -
Taxes payable	381,988	-
	1,423,531	-
Due to Yukon Government Fund (note 5)	**3,500,000**	-
	4,923,531	-
Shareholders' Equity		
Share capital (note 7)	**200**	200
Retained earnings	**595,228**	-
	595,428	200
	$ 5,518,959	$ 200

Approved by the Directors

______________________, Director

______________________, Director

19596 Yukon Inc.

Statement of Operations
(Unaudited - see Review Engagement Report)

For the year ended December 31,	2000	1999
Revenue		
Equipment lease	$ 1,275,000	$ -
Interest income	66,330	-
	1,341,330	-
Expenses		
Advertising and promotion	1,752	-
Amortization	322,409	-
Bank charges and interest	130	-
Interest on long-term debt	22,106	-
Professional fees	17,717	-
	364,114	-
Income before income taxes	**977,216**	-
Income taxes	**381,988**	-
Net income	**595,228**	-
Retained earnings, beginning of year	-	-
Retained earnings, end of year	**$ 595,228**	$ -

19596 Yukon Inc.

Statement of Cash Flows
(Unaudited - see Review Engagement Report)

For the year ended December 31,	2000	1999
Cash provided by (used in)		
Operating activities		
Net income	$ 595,228	$ -
Item not affecting cash		
Amortization	322,409	-
Change in non-cash operating working capital		
Accounts receivable	(182,835)	(200)
Accounts payable and accrued liabilities	1,041,543	-
Income taxes payable	381,988	-
	2,158,333	(200)
Financing activities		
Increase (decrease) in long-term debt	**3,500,000**	-
Investing activities		
Property and equipment purchased	(3,948,244)	-
Increase in restricted cash	(1,258,472)	-
	(5,206,716)	-
Increase in cash	**451,617**	-
Cash, beginning of year	-	-
Cash, end of year	**$ 451,617**	$ -
Cash represented by:		
Cash	$ 54,009	$ -
Short-term investments	397,608	-
	$ 451,617	$ -

1. Accounting Policies

The company is incorporated under the laws of the Yukon Territory and its major activity is the leasing of communications equipment. The following is a summary of the significant accounting policies used by management in the preparation of these financial statements.

(a) **Financial instruments**
All significant financial assets, financial liabilities and equity instruments of the company are either recognized or disclosed in the financial statements together with available information for a reasonable assessment of future cash flows, interest rate risk and credit risk.

(b) **Property and equipment**
Property and equipment are recorded at cost. Amortization is calculated by the declining balance method at the annual rates set out in note 2.

(c) **Income taxes**
Income taxes are accounted for using the deferred income taxes method.

2. Short-term Investments

Short-term investment consists of Darwin Trust commercial paper bearing interest at 5.78%, maturing January 26, 2001

3. Property and Equipment

			2000		1999
	Rate	Cost	Accumulated Amortization	Net book Value	Net book Value
Equipment	20%	$ 653,006	$ 65,301	$ 587,705	$ -
Communication Equipment	20%	1,039,089	103,909	935,180	-
Satellite	20%	349,412	34,941	314,471	-
Structures & improvements	4%	676,603	13,532	663,071	-
Fiber Cable	12%	845,400	50,724	794,676	-
Roads	8%	32,356	1,294	31,062	-
Routers	30%	346,839	52,026	294,813	-
Computer Equipment	30%	2,568	385	2,183	-
Office Furniture	20%	2,971	297	2,674	-
		$ 3,948,244	$ 322,409	$ 3,625,835	$ -

4. Due to Yukon Government Fund Limited

	2000	1999
Term loan bearing interest equal to 7.7% per annum, calculated and compounded semi-annually, not in advance, payable monthly. Repayable at maturity, maturing May 1, 2005. Secured by promissory notes and a security agreement over equipment.	**$ 3,500,000**	**$ -**

Estimated annual repayments of the loans payable are as follows:

2000	$ -
2001	-
2002	-
2003	-
2004	-
2005	3,500,000
	$ 3,500,000

5. Related Party Transactions

Accounts payable includes $22,106 of interest due to Yukon Government fund, a company with significant common influence. During the year, the Company borrowed $3,500,000 from Yukon Government Fund.

6. Restricted cash

Restricted cash represents equipment lease funds deposited into a trust account with HSBC Bank Canada. These funds are to be used to pay amounts owing to Yukon Government Fund Limited, to pay GST to the appropriate government agency, and audit, legal, and other fees incurred by 19596 Yukon Inc. in connection with the transactions contemplated by the loan agreement with Yukon Government Fund Limited, the equipment lease and the procurement agreement.

7. Share Capital

Authorized
Unlimited number of shares without nominal or par value

	2000	1999
Issued		
200 common shares	$ 200	$ 200

8. Commitments

The Company has entered into a procurement agreement for the purchase of fixed assets estimated at $11,025,000. The balance of the commitment as at December 31, 2000 is $7,378,301.

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COMPENSATION FUND (YUKON)

FINANCIAL STATEMENTS

December 31, 2000

(audited)

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MANAGEMENT'S RESPONSIBILITY FOR FINANCIAL REPORTING

The management of the Yukon Workers' Compensation Health and Safety Board (the board) is responsible for establishing and maintaining a system of books, records, internal controls and management practices designed to provide reasonable assurance that reliable financial information is produced; board assets are safeguarded and controlled; transactions of the board are in accordance with relevant legislation, regulations and board policies; and that the board resources are managed efficiently and economically and the operations of the board are carried out effectively.

Management is also responsible for the integrity and objectivity of the financial statements of the board. The financial statements as at December 31, 2000, which include amounts based on management's best estimates as determined through experience and judgement, are in accordance with Canadian generally accepted accounting principles. Other financial information included in the Annual Report is consistent with these financial statements.

Board members (the Board) are responsible for ensuring that management fulfils its responsibilities for financial reporting and internal control. The Board exercises its responsibilities through the Finance, Investment, and Audit Committee. The Finance, Investment, and Audit Committee has reviewed the financial statements and has submitted its report to the Board, which has approved these financial statements.

The Auditor General of Canada conducts an independent audit for the purpose of expressing his opinion on the financial statements. He also considers whether the transactions that come to his notice in the course of the audit are, in all significant respects, in accordance with specified legislation.

Hewitt Associates, an independent consulting actuarial firm, has been engaged to provide an opinion of the adequacy and appropriateness of actuarial valuations of the benefits liability of the board.

Tony Armstrong
President and Chief Executive Officer

Susan J. Ryan, CMA
Vice President, Operations

March 30, 2001

AUDITOR GENERAL OF CANADA VÉRIFICATEUR GÉNÉRAL DU CANADA

AUDITOR'S REPORT

To the Honourable Don Roberts, Minister responsible for the Compensation Fund

I have audited the balance sheet of the Compensation Fund as at December 31, 2000 and the statements of operations and reserves and cash flows for the year then ended. These financial statements are the responsibility of the Fund's management. My responsibility is to express an opinion on these financial statements based on my audit.

I conducted my audit in accordance with Canadian generally accepted auditing standards. Those standards require that I plan and perform an audit to obtain reasonable assurance whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation.

In my opinion, these financial statements present fairly, in all material respects, the financial position of the Compensation Fund as at December 31, 2000 and the results of its operations and its cash flows for the year then ended in accordance with Canadian generally accepted accounting principles. As required by the *Workers' Compensation Act*, I report that, in my opinion, these principles have been applied on a basis consistent with that of the preceding year.

Further, in my opinion, proper books of account have been kept, the financial statements are in agreement therewith and the transactions of the Compensation Fund that have come to my notice during my audit of the financial statements have, in all significant respects, been in accordance with the *Workers' Compensation Act* and regulations and the *Financial Administration Act* and regulations.

Ronald C. Thompson, CA
Assistant Auditor General
for the Auditor General of Canada

Ottawa, Canada
March 30, 2001

Compensation Fund
Balance Sheet
As at December 31

	2000 ($000s)	1999 ($000s)
Assets		
Accounts receivable (note 3)	$ 260	$ 198
Investments (note 4)	137,475	132,997
Capital assets (note 5)	3,349	3,432
	$ 141,084	$ 136,627
Liabilities and Reserves		
Bank overdraft	$ 382	$ 16
Accounts payable (note 3)	1,811	2,532
Benefits liability (note 6)	80,792	74,144
Total liabilities	82,985	76,692
Reserves (note 7)	58,099	59,935
	$ 141,084	$ 136,627

The accompanying notes are an integral part of the financial statements.

Contingencies (note 10)

Approved by the Yukon Workers' Compensation Health & Safety Board

Chair
Dale Schmekel

Compensation Fund
Statement of Operations and Reserves
For the year ended December 31

	Current Year Injuries	Prior Years Injuries	2000 ($000s) Total	1999 ($000s) Total
Revenue				
Assessments	$ 6,654	$ 160	$ 6,814	$ 6,500
Investment (note 4)	4,593	6,389	10,982	12,319
Recoveries and miscellaneous (note 8)	360	445	805	906
	11,607	6,994	18,601	19,725
Expenses				
Claims expenses (note 6)	12,571	1,686	14,257	13,843
Administration and prevention (note 11)				
Administration	4,195	750	4,945	4,549
Occupational health and safety	896		896	943
Workers' Advocate office	195		195	181
Appeals Tribunal office	144		144	
Total expenditures	18,001	2,436	20,437	19,516
Operating surplus (deficit) for the year	$ (6,394)	$ 4,558	(1,836)	209
Reserves, beginning of year			59,935	59,726
Reserves, end of year (note 7)			$ 58,099	$ 59,935

The accompanying notes are an integral part of the financial statements

Compensation Fund
Statement of Cash Flows
For the year ended December 31

	2000 ($000s)	1999 ($000s)
Cash flows from operating activities		
Cash received from:		
Employers, for assessments	$ 5,573	$ 7,461
Recoveries and miscellaneous	1,077	524
Investment revenue	12,250	10,691
	18,900	18,676
Cash paid to:		
Claimants or third parties on their behalf	(7,754)	(8,292)
Suppliers, for administrative and other goods and services	(5,676)	(5,051)
	(13,430)	(13,343)
Cash provided by operating activities	5,470	5,333
Cash flows from investing activities		
Sales and maturities of investments	145,706	267,495
Proceeds on disposal of capital assets	1	1
Purchases of investments	(151,163)	(272,325)
Purchases of capital assets	(380)	(701)
Cash used in investing activities	(5,836)	(5,530)
Net decrease in cash	(366)	(197)
Cash, beginning of year	(16)	181
Bank overdraft, end of year	$ (382)	$ (16)

The accompanying notes are an integral part of the financial statements

1. Nature of Operations

The Compensation Fund (the fund) was established by the *Workers' Compensation Act* and is administered by the Yukon Workers' Compensation Health and Safety Board (the board) pursuant to the Act. The Fund, as administered by the board, provides compensation for injury or death by accident arising out of and in the course of employment. Annual assessments are levied upon employers, usually on the basis of their reported assessable payrolls. The assessment and investment revenue pays for all of the claims, administration and prevention expenses.

2. Significant Accounting Policies

These financial statements have been prepared by management in accordance with Canadian generally accepted accounting principles. The more significant accounting policies of the board are as follows:

(a) Benefits liability

The benefits liability represents the actuarial present value of all future benefit payments expected to be made for claims which have occurred in the current fiscal year or in any prior year. It is comprised of three liabilities for medical aid and compensation, pension, and annuity.

Medical aid and compensation includes benefits for medical aid, compensation for loss of earnings and personal property, lump sum payments for permanent impairment, rehabilitation assistance, emergency transportation, traditional aboriginal healing, and death and funeral expenses.

The pension liability includes monthly pension benefits indexed annually that are paid to spouses, dependent children and guardians of dependent children of those who die from a work-related injury.

The annuity liability is for workers who have received compensation for the same disability for at least two full years. Ten percent of the total compensation payments, plus interest, is set aside to provide a retirement annuity at sixty-five years of age.

2. Significant Accounting Policies (continued)

(b) Allocation of reserves

The reserves are comprised of a prevention and benefit enhancement reserve, a target reserve, and a rate transition reserve. Once the benefits liability is determined, the remaining difference between the board's assets and liabilities is credited to reserves as follows:

Prevention and benefit enhancement reserve -	the initial amount identified as at December 31, 1997 will be credited with interest at the same rate as the annuity liability.

The target reserve itself has three components, funded as follows:

Catastrophic claims -	200 times the maximum wage rate
Adverse claims experience -	16% of the unsubsidized assessment revenue plus 12% of the benefits liability
Occupational disease and enhanced disabilities including latent occupational diseases -	7% of the benefits liability

After the target reserve has been funded, the rate transition reserve is charged with the difference between the amounts charged to the other two reserves and the total available for reserves.

(c) Allocation of revenues and expenses to current and prior years

Revenues are allocated to the current year with the exception of revenue items which clearly relate to prior years. Investment interest earned is allocated in proportion to the benefits liability and reserve opening balances.

Assessment revenues are allocated to the appropriate industry and class. Claims costs are allocated to the appropriate industry and class based on the year of accident.

Administration expenses allocated to prior years are estimated on the basis of the allowance for such expenses included in the benefits liability, as determined by the actuary. The ongoing claims management costs are estimated to be 13% of ongoing claims payments.

(d) Assessments

Assessment revenues are calculated on actual or estimated payrolls as reported by the employer, or on provisional assessments as determined by the board. Separate rates of assessment are established for each industry classification.

In addition, the board administers the compensation claims of employees of the Government of the Yukon related to injuries prior to January 1, 1993 when the Government was a self-insured employer. The Fund receives reimbursement for the claim costs and related administrative expenses of those employees.

2. Significant Accounting Policies (continued)

(e) Supplementary compensation benefits

Supplementary compensation benefits are granted, pursuant to the Yukon Workers' Compensation Supplementary Benefits Ordinance, to all persons receiving compensation on or after October 1, 1973 for accidents prior to that date. Compensation is increased to the amount that would have been granted had the accident occurred after the Act came into force. The cost of these benefits is recovered from the Yukon Consolidated Revenue Fund.

(f) Third party subrogated claims

In certain limited circumstances, under section 42 of the *Workers' Compensation Act*, the board is deemed to be an assignee of a cause of action in respect of a claimant's disability. The claimant receives 25% of any settlement received after deducting all the costs of the action. This is over and above any future benefits entitlement. The remaining amount is used to offset future claims benefits, which were previously expensed in accordance with actuarial calculations, and which were previously incorporated in the benefits liability.

Revenue received from third party subrogated claims is recorded in the year the settlement occurs. No provision is made for these claims in the benefits liability, because of their contingent nature.

(g) Investments

The objective of the board's investment policy is to ensure that funds are available to satisfy the liabilities. A portion of the investments is designated to match the benefits liability.

The carrying value of fixed-term investments, having terms greater than one year, consisting primarily of bonds, is cost, net of amortization of premiums/discounts on purchase. Fair value is the stated market value at year-end. Gains and losses realized on disposal of fixed-term investments during the year are deferred and amortized over the remaining period to maturity of the related investment.

Equity investments are carried at cost plus a moving average market method adjustment to amortize unrealized gains and losses over a five year period. Net realized gains or losses on the disposal of equity investments are deferred and amortized to income on a straight-line basis over five years.

(h) Allowance for doubtful accounts

An allowance for doubtful accounts is provided for by charges against assessment revenue. Doubtful accounts may be written off in accordance with board policy, if deemed uncollectible.

2. Significant Accounting Policies (continued)

(i) Capital assets

Capital assets are carried at cost less accumulated amortization. Amortization is calculated on the straight-line method, using rates based on the estimated useful life of the assets as follows:

Buildings	40 years
Furniture and equipment	5 to 10 years
Computer equipment & software development	3 years
Mine safety equipment	5 years

(j) Employee pension plan, leave and termination benefits

Employees participate in the Public Service Superannuation Plan administered by the Government of Canada. The Fund's contribution to the plan have been limited to an amount equal to the employees' contributions on account of current services. Effective April 1, 2000, the Fund's contributions increased to an amount reflecting the full cost of the employer contributions. This amount, expressed as a percentage of employee contributions, will fluctuate from year to year depending on the experience of the Plan. The Fund's contributions represent the total pension obligation of the Fund and are charged to operations on a current basis. As of April 1, 2000, the employer's contribution is 2.14 times the employees' contribution. The Fund is not required to make any contributions with respect to actuarial deficiencies of the Public Service Superannuation Account.

	2000	1999
Employees' contributions	$ 130,145.98	$ 114,649.31
Fund contributions	246,565.32	114,649.31
Total	$ 376,711.30	$ 229,298.62

Under the conditions of employment, employees may qualify and earn employment benefits for annual leave, retirement and severance pay. These benefits are accrued as earned. The liability for these benefits is included in accounts payable.

3. Accounts Receivable and Accounts Payable

	2000 ($000s)	1999 ($000s)
Receivable		
Assessments	$ 194	$ -
Other receivables	66	198
	$ 260	$ 198
Payable		
Government of Yukon	$ 275	$ 119
Other payables	1,536	1,534
Assessments refundable		879
	$ 1,811	$ 2,532

4. Investments and investment revenue

	2000 ($000s)		1999 ($000s)	
	Carrying Value	Market Value	Carrying Value	Market Value
(a) Fixed term securities				
Federal Bonds	$ 65,315	$ 67,188	$ 62,913	$ 61,067
Provincial Bonds	37,030	37,626	40,670	38,976
Corporate Bonds	28,170	28,306	30,051	29,396
	$ 130,515	$ 133,120	133,634	129,439
Equities				
Canadian	9,787	10,525	7,232	8,537
United States	1,410	1,200	1,450	1,349
Overseas	1,777	1,685	1,708	2,022
	12,974	13,410	10,390	11,908
Cash and short term investments				
Cash	3	3	40	40
Treasury Bills	3,959	3,959	800	800
Accrued interest income	1,577	1,577	1,848	1,848
	5,539	5,539	2,688	2,688
Custodial and investment management fee accrual	(141)		(55)	
Deferred investment gains	(11,412)		(13,660)	
	$ 137,475	$ 152,069	$ 132,997	$ 144,035

(b) Deferred investment gains	2000	1999
Balance, beginning of year	$ 13,660	$ 18,612
Realized net losses for the year	(1,407)	(3,207)
Amortization	(841)	(1,745)
Balance, end of year	$ 11,412	$ 13,660

(c) Investment Income	2000	1999
Fixed term investments	$ 7,861	$ 10,145
Equity investments	2,624	657
Short term investments	2	4
Less: Investment fees	(346)	(232)
	10,141	10,574
Amortization of investment gains	841	1,745
Investment Income	$ 10,982	$ 12,319

4. Investments and Investment Revenue (continued)

The following is the total amortization of deferred investment gains to be credited to income:

2001	$ 988
2002	928
2003	873
2004	837
2005 to 2032	7,786
	$ 11,412

The fixed term investments mature as follows:

1 to 5 years	$ 45,664
6 to 10 years	32,395
11 to 20 years	18,834
More than 20 years	33,622
	$ 130,515

The Board has established a policy for the management of the investment process, utilizing external investment portfolio managers. The portfolio managers' compliance with this investment policy is monitored on a regular basis.

Credit Risk Management

Credit risk on financial instruments arises from the possibility that the issuer of a fixed-term instrument fails to meet its obligations. Therefore, short term investments must have a credit rating of at least R1, and long term investments require a rating of A or higher by the Dominion Bond Rating Service in order to be eligible for consideration as an investment. Diversification of credit risk is managed by limiting the exposure in a single private institution to 5% of the portfolio.

Foreign Exchange Risk Management

The board has investments in equities denominated in foreign currencies. It does not undertake long term hedging strategies for the currency risk of foreign investments. The Board undertakes long term investment strategies: however, currency fluctuations may affect short term returns. These fluctuations are not expected to affect the long term position of the investment portfolio. Investments in US$ total $2,202,585 (1999 - $2,176,493)

Interest Rate Risk Management

Fluctuations in interest rates can impact the market value of the fixed income portfolio, as well as shift investor preferences among asset classes. Interest rate risk is minimized by managing the duration of the fixed income portfolio.

5. Capital Assets

	Cost	Accumulated Amortization	2000 ($000s) Net Carrying Value	1999 ($000s) Net Carrying Value
Land	$ 390	$ -	$ 390	$ 390
Buildings	3,139	(672)	2,467	2,457
Furniture and equipment	498	(374)	124	108
Computer equipment	1,551	(1,183)	368	477
	$ 5,578	$ (2,229)	$ 3,349	$ 3,432

6. Benefits Liability

	2000 ($000s)				1999 ($000s)
	Medical Aid & Compensation	Pension	Annuity	Total	Total
Balance, beginning of year	$ 50,851	$ 21,410	$ 1,883	$ 74,144	$ 67,489
Add: Claims Costs incurred:					
Current year injuries	11,445	1,126		12,571	11,074
Prior years' injuries	882	410	394	1,686	2,769
	12,327	1,536	394	14,257	13,843
Less: Claims payments made:					
Current year injuries	1,839			1,839	1,645
Prior years' injuries	4,581	1,178	11	5,770	5,543
	6,420	1,178	11	7,609	7,188
Balance, end of year	$ 56,758	$ 21,768	$ 2,266	$ 80,792	$ 74,144

The benefits liability includes a provision for all benefits provided by current legislation, policies and administrative practices in respect of existing claims. These claims were discounted to a present value at a real interest rate of 2.0% (1999 - 2.0%). No provision has been made for claims related to known latent occupational diseases where the claim has not yet been reported and the year of disablement would be in a subsequent period.

The benefits liability was determined using accepted actuarial practices in accordance with standards established by the Canadian Institute of Actuaries. The actuarial present value of future benefits reflects management's long-term estimates of economic and actuarial assumptions and methods, which were based on past experience modified for current trends. As these assumptions may change over time to reflect underlying economic or legislated conditions, it is possible that such changes could cause a material change to the actuarial present value of future benefit payments. The following key long-term economic assumptions were used in the actuarial valuation of the benefits liabilities:

6. Benefits Liability (continued)

	2000	1999
Future net investment rate of return	3%	3%
Future net increase in medical aid	1.50%	1.50%
Future net increase in compensation	1.50%	1.50%
Future net increase in rehabilitation	3%	3%

7. Reserves

	Prevention and Benefit Enhancement Reserve	
	2000 ($000s)	1999 ($000s)
Balance, beginning of year	$ 12,531	$ 11,371
Current allocation	1,241	1,160
Balance, end of year	$ 13,772	$ 12,531

	Target Reserve				
	2000 ($000s)				1999 ($000s)
	Catastrophic Claims	Adverse Claims Experience	Occupational Disease Claims	Total	Total
Balance, beginning of year	$ 12,000	$ 9,945	$ 5,190	$ 27,135	$ 25,548
Current allocation	480	1,074	466	2,020	1,587
Balance, end of year	$ 12,480	$ 11,019	$ 5,656	$ 29,155	$ 27,135

Total available for reserves	$ 58,099	$ 59,935
Less: Prevention and Benefit Enhancement Reserve	13,772	12,531
Target Reserve	29,155	27,135
Rate Transition Reserve, end of year	$ 15,172	$ 20,269

8. Recoveries and Miscellaneous

	Current Year Injuries	Prior Years Injuries	2000 ($000s) Total	1999 ($000s) Total
Subrogated claims recovery	$ -	$ 39	$ 39	$ 75
Supplementary compensation benefits		406	406	439
Occupational health and safety expense recovery from government	330	-	330	330
Miscellaneous	30	-	30	62
	$ 360	$ 445	$ 805	$ 906

The board recovered $330,334 (1999 - $150,000) for subrogated claims. Out of the amount $290,830 (1999 - $75,000) is payable to claimants or for the cost of legal actions. The remaining $39,503 (1999 - $75,000) offsets the future benefits payments. These payments were previously provided for in the benefits liability.

9. Related Party Transactions

As an agency of the Government of the Yukon, the board is related to all government departments, agencies and Crown corporations. The Compensation Fund paid the Government $556,000 (1999 - $539,000) for building maintenance, computer, office supplies, payroll, recruitment, vehicle and rehabilitation services. The Fund also reimbursed $3,670,000 for payroll costs (1999 - $3,017,000). Revenues totaled $406,000 (1999 - $439,000) for supplementary benefits, and $330,000 (1999 - $330,000) for occupational health and safety mine rescue expenses. All mainframe computer software is owned by the Government.

Any other transactions with the Government are part of the ordinary course of business. Effective January 1, 1993, all Government employees are covered by the Fund. The board received assessments from the Government totaling $2,028,919 (1999 - $1,701,775) for post-92 claims. Pre-93 claims costs of $160,000 (1999 - $77,000) were reimbursed to the Fund.

10. Contingent Liabilities

The board is responsible for future costs of claims relating to certain latent occupational diseases which may have occurred in the current year or previously, but which may not be recognized and reported for a number of years due to the extended latency period of such diseases. Because of the absence of reliable evidence and data pertaining to these matters, these liabilities cannot be estimated. Therefore, a separate amount has been allocated in the target reserve.

11. Administration and Prevention Expenses

	2000 (000's)	1999 (000's)
Salaries and benefits	$ 3,948	$ 3,346
Consulting and professional	499	829
Amortization	481	432
Automobile and travel	200	185
Computer systems	196	162
Buildings	187	180
Staffing and recruitment	142	92
Communications	140	135
Board expenses	140	101
General administration	94	44
Printing and publications	89	98
Supplies and stationery	48	49
Furniture and equipment	16	20
	$ 6,180	$ 5,673
The net expenses have been allocated as follows:		
Current year	4,195	3,827
Prior years	750	722
	$ 4,945	$ 4,549
Workers' Advocate office	195	181
Appeal Tribunal office	144	
Occupational health & safety	896	943
	$ 6,180	$ 5,673

12. Comparative figures

Certain comparative figures for 1999 have been reclassified to conform with 2000 presentation.

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PART THREE

DEPARTMENTAL OBJECTIVES

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Yukon Legislative Assembly

The Yukon Legislative Assembly is the parliament of the Yukon, consisting of Members who are elected by the people of the Yukon. Through them Yukon people make territorial laws and provide money needed by the Government of the Yukon for the present and future good of the people of the Territory.

Elections Office

To manage and conduct elections of members of the Legislative Assembly and school-governing groups.

Office of the Ombudsman

To enhance public confidence and promote fairness and integrity in public administration of Yukon.

Executive Council Office

To conclude outstanding settlement agreements and ensure effective implementation of the agreements.

To build strong government-to-government relationships between the Yukon and First Nation governments and to foster effective relations with the governments of Canada, the provinces, the northern territories, the state of Alaska and other jurisdictions.

To complete the transfer of federal responsibilities to the Yukon Government in conjunction with other departments.

To negotiate and complete Development Assessment Process (DAP) legislation and implementation planning and to facilitate an objective, timely, efficient assessment process for proposed developments in the Yukon.

To facilitate the Cabinet decision-making process by providing advice, analysis, and other services to Cabinet and its committees and by coordinating policy development work and other projects of an interdepartmental nature.

To ensure effective communications and consultation with the public on government programs, policies and activities.

To coordinate the development and implementation of French language programs and provide advice, translation and interpretation services to departments.

To coordinate corporate management issues by managing internal review bodies, including Deputy Ministers' Review Committee and its subcommittees; by coordinating corporate work on government priorities, strategies, organization and renewal; and by providing corporate programs.

To foster the maintenance, revitalization, growth and protection of Yukon aboriginal languages; to enable Yukon aboriginal communities to assume increased ownership of their aboriginal language responsibilities; and to assist Yukon aboriginal communities to meet their language needs.

To provide audit services to government and to advise on management improvement and program effectiveness.

To develop and provide timely and relevant statistical information to support government decision-making.

Community and Transportation Services

To promote local government, to provide support to municipalities, to provide municipal services and facilities in unincorporated communities and to participate in the efficient implementation of land claim settlements.

To plan, develop, maintain and regulate safe and efficient transportation systems and services for the Yukon.

To provide property assessment, and general property taxation services.

To plan, develop and dispose of public lands and to manage land use activity.

To support the development of sport and community recreation throughout the Yukon.

To provide, operate and maintain community radio/television transmitters and the multi-departmental mobile radio system; and to participate in related policy developments.

To promote the improvement and cost-effectiveness of infrastructure through undertaking applied research into northern infrastructure development.

To support, administer and enforce building, electrical and mechanical safety standards, emergency preparedness and fire protection programs for the public safety of all Yukon people.

To promote and undertake environmentally sound and cost effective activities and programs.

To participate in government diversification, investment and trade initiatives relating to departmental mandate.

Economic Development

To contribute to the creation of a strong, prosperous and diversified Yukon economy by:

- working with First Nation governments, the Federal Government and Yukon people to support and encourage the management and development of Yukon's resources consistent with environmental and social values;
- working with First Nation governments, communities and business to increase their capacity to benefit from economic development opportunities;
- encouraging the exports of goods and services;
- supporting the development of established and emerging industries;
- promoting beneficial investment in the Yukon's economy; and
- supporting research and providing a base of information on resource management and business development for responsible economic decision-making.

Education

To ensure effective learning opportunities are available for all Yukon people so they may achieve their personal potential. This is to be achieved through planning, developing, implementing and evaluating:

- elementary and secondary education for all school age children;
- Native Language Education Programs and the training of aboriginal languages teachers;
- French language programs;
- adult training, education and labour force development programs; and
- library, archival and access to information services.

Finance

To ensure that the financial resources of the Government of the Yukon are managed in a manner that meets the priorities of the Government and complies with the statutes.

Government Services

To provide procurement and management services, in partnership with departments and agencies, that support and enhance the delivery of government programs.

Health and Social Services

Health and Social Services is committed to working with the community to ensure quality health and social services for Yukoners. This will be achieved by helping individuals acquire the skills to live responsible, healthy and independent lives; and by providing a range of accessible, sustainable services that assist individuals, families and communities to reach their full potential.

Justice

The Yukon Department of Justice operates to:

- enhance public confidence in, and respect for the law and society;
- promote equity; and
- ensure that the administration of Justice operates for the benefit of all persons in the Yukon.

Public Service Commission

To enable our clients to achieve their objectives by promoting integrated human resource management services within policy frameworks.

To plan and implement Representative Public Service provisions of Yukon First Nation Land Claim Agreements.

Renewable Resources

To ensure that the renewable resources and the environment of the Yukon are managed and used in accordance with government policy by:

- maintaining and enhancing the quality of Yukon's environment for present and future generations through ecosystem-based management, conservation of resources and protection and maintenance of biodiversity;
- developing and implementing a protected areas strategy, and implementing the principles of the Yukon Conservation Strategy;
- ensuring that Yukon people have the opportunity to be involved in the development and review of departmental programs, policies, legislation and regulations through open and effective communication and processes;
- managing renewable resources in a manner that promotes integration with other sectors such as economic development, so that optimum benefits can be derived for all Yukon people;
- participating in national and international measures designed to enhance environmental quality and encourage sustainable use of renewable resources;
- integrating, implementing and managing additional authorities and responsibilities in areas of renewable resources and environmental management as they are devolved from the Federal Government, that are consistent with the Government of Yukon's policy and constitutional objectives; and
- undertaking resource management activities that meet the Government of Yukon obligations and respect the rights of aboriginal people and relationships established through land claim and self-government agreements.

Tourism

In partnership with the private sector, interest groups, First Nation governments, and other government departments:

- to stimulate and sustain economic growth and employment opportunities for the benefit of Yukon people through the development and growth of the tourism sector in the Yukon by participating in government diversification, investment, trade and export strategies;
- to stimulate and sustain economic growth and maximize socio-cultural benefits for Yukon residents and visitors through the preservation, development and interpretation of the Yukon's historic resources; and
- to stimulate and sustain economic growth and maximize socio-cultural benefits for Yukon artists, residents and visitors through the development and growth of visual, literary and performing arts and cultural industries in the Yukon.

Women's Directorate

To support the Yukon Government's commitment to the economic, legal and social equality of women.

Yukon Development Corporation

Yukon Development Corporation shall, in undertaking new initiatives, restrict itself to energy-related activities designed to promote the economic development of the Yukon, and in particular designed to:

- assure a continuing and adequate supply of energy in the Yukon consistent with sustainable development;
- alleviate the effects of any energy shortage that may occur in the Yukon; and
- promote the establishment, development and operation within the Yukon of industries or undertakings that are, by their nature, energy-dependent through the provision of cost-effective energy or energy-related infrastructure.

To manage existing strategic investments in sustainable development in the Yukon.

To own the shares of the Yukon Energy Corporation.

Yukon Housing Corporation

To achieve its mission, the Corporation will:

- facilitate community development to enable communities to address their housing needs;
- play a lead role in dispensing information and transferring technology to the Yukon housing industry;
- respond to the limitations of the housing marketplace with direct programming. This programming will include: provision of affordable, suitable and adequate accommodation to Yukon households in need; assistance to Yukon residents to construct, purchase or repair their homes; and, provision of adequate and suitable accommodation to Yukon Government employees living in rural communities, and administration of the Employee Housing Buyback Program;
- stimulate and encourage the marketplace to fulfill long-term housing needs; and
- stimulate and encourage the housing sector to participate in trade and export opportunities which further strengthen Yukon's economy.

Yukon Liquor Corporation

To provide for and regulate the purchase, importation, distribution and retail sale of alcoholic beverages in the Yukon by:

- operating warehouses and retail stores in a manner that provides a level of service to the public and licensees that meets their needs while ensuring that optimal revenue is transferred to the Consolidated Revenue Fund;
- inspecting licensees' premises to ensure compliance with the *Liquor Act*; and
- providing and regulating the issuance, cancellation and suspension of liquor licences.

To encourage social responsibility in the sale and consumption of alcoholic beverages in the Yukon.

To provide for the return and, where possible, recycling of beverage containers.

To provide the services of Territorial Agent in rural communities where a liquor store is located.